

THE Commercial & Financial Chronicle

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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

DRIVING CAPITAL FROM THE BANKING BUSINESS.

We have frequently had occasion to show the importance to the stability of the banking system of any commercial country that it should be supported by an adequate foundation of capital, of reserves, and of surplus. It has long been an acknowledged advantage of our national banking system that its capital has, from the very first, been large in proportion to its general liabilities. It is one source of weakness in the London joint-stock banking system, that its capital has always been relatively small. Hence, with large deposits, those banks have paid very handsome dividends to their shareholders; and few better investments could be found in London by conservative capitalists than the shares of the best joint-stock banking associations. It has often been said that the limited capital of these institutions would, sooner or later, make them a dangerous element in the British financial system. There are indications, however, that the evil will work its own

cure, and that a safer remedy will be applied than that of a financial panic. Among the banks of Continental Europe the policy has never made much progress of running banks upon too narrow a basis of capital. At least, such a policy, whenever it has been attempted, has speedily proved its own unsoundness, and fallen by its own weight. The same principle may be observed in the banking history of our own country. One of the reasons why the State banking systems, which we saw extensively put in operation during the half century previous to the organization of the national banking system, were so feeble and so fruitful of disaster, was, that their capital was too small for the business they endeavored to do. If we were to attempt to illustrate this principle from facts, we might cite in proof of it almost the whole of the history of our banking system, both in the Western States and even in the greater cities of the Atlantic seaboard. So fully was the defective capital of our banks acknowledged to be one of the chief causes of past failures and disasters, that in New York and other States legislative provisions of a stringent nature were devised to promote the growth of the solid capital of the banks, and to limit the aggregate of their loans to a certain amount in proportion to that capital. In our national banking system a different method was adopted of reaching the same desirable end of securing to the banks a relatively large capital; and that the measures adopted were effective, is proved by the fact that the capital and surplus of our national banks are greater in proportion to the deposits than are reported by any other national systems of banking in the world. The Comptroller of the Currency, in his recent report to Congress, gives some figures, showing, for the last eight years, the statistics of the national banks. From these statistics we compile the subjoined table:

NATIONAL BANK CAPITAL AND SURPLUS, AS COMPARED WITH LIABILITIES, 1869-76.

[00,000's omitted. Thus, 504,8 = 504,800,000]						
October Report.	Share Capital.	Surplus Fund.	Undivided Profits.	Total Capital, &c.	Circulating Notes.	Total Deposits.
1869.....	\$426,4	\$86,2	\$40,7	\$553,3	\$296,1	\$528,0
1870.....	430,0	94,1	38,6	562,7	293,9	515,3
1871.....	458,8	161,1	42,0	661,9	317,4	631,4
1872.....	479,6	110,8	46,6	636,5	335,1	628,9
1873.....	491,0	130,3	54,5	675,8	340,3	640,0
1874.....	495,9	129,0	51,5	676,4	334,2	689,9
1875.....	504,8	134,4	53,0	692,2	319,1	679,4
1876.....	499,8	132,2	46,4	678,4	292,2	666,2

From these official statements it will at once appear how large in our national banking system is the proportion between the capital and surplus combined, and the aggregate of circulation and deposits. For example, in 1869 the capital, surplus, and undivided profits of the national banks amounted to 553 millions, while their deposits were but 523 millions, and the circulation and

deposits combined 819 millions. In 1873 the combined capital, surplus and undivided profits amounted to 665 millions, against 640 millions of deposits, and 980 millions of combined deposits and circulation. During the present year the capital, &c., was 678 millions, against 666 millions of deposits, and 958 millions of combined deposits and circulation. To show the disparity in this point of view between the national banks and the other parts of our banking system, we may refer to the table from the Comptroller's report, in our issue of Dec. 16, showing that in our State banks, private banks, and savings banks, there are at present deposited 1,361 millions of dollars, while the capital of these institutions amounts in the aggregate to no more than 219 millions.

It is important for us to have a complete understanding of the important functions which the national banks perform in our financial system. Their large capital and the heavy reserves of cash required of them by law give to them a stability and a strength which they in turn impart to the other portions of the banking system, so that it has been said that the national banks play a similar part in our banking organism to that which devolves upon the Bank of England in the financial system of Great Britain; the chief difference being that our national banks are diffused throughout every part of the country, while the Bank of England, with its branches, occupies a very few of the chief financial centres of the country. An obvious inference from the facts above stated is that the predominance of the capital of our national banking system is a bulwark which should be carefully preserved. Any measures which tend to weaken this bulwark ought to attract immediate attention, and to be, if possible, checked and stopped.

In this point of view, considerable anxiety has begun to pervade the financial circles in consequence of the movements which have been made among the banks of this city to diminish their capital. During the last month, half a dozen banks, some of them among the largest and most prudently managed, have begun to reduce their capital, and an aggregate of six or seven millions is being thus withdrawn from the total capital of our clearing-house banks. Already a greater reduction has been effected in the brief space of a few weeks than for many years previously. A considerable number of our banks are seriously agitating the propriety of following this example, and it is to be feared that the reaction, now it has set in, will not be easily stopped. As to the causes of this retrograde movement, there is the less need here to discuss them at length, as we pointed out last week some of the most important of them. The current statement is that the recent increase in the burdens of bank taxation has had the chief part in bringing about this active progress of diminishing bank capital. Without adducing further evidence on this subject, we simply point to this new movement as one that is, on many accounts, likely to do harm to our banking stability and usefulness. Previous to the war the capital and surplus of our Clearing-House Banks amounted to about 77 millions. At the height of the inflation period, the capital and surplus suddenly rose to 104 millions; in 1869, the amount was 117 millions; in 1873, it reached its highest point, and amounted to 126 millions. Since that time it has gradually declined, and amounted in June last to 120 millions, which sum, as we have just stated, is shortly to be reduced by six or eight millions more.

We by no means affirm that the pressure of taxation is the only motive which has been operating upon the banks to lead them to diminish their capital. We recog-

nize, of course, the influences which, during the war and for several subsequent years, furnished active and profitable employment for the augmented capital and deposits of the banks. The vast operations of the army and the impulse given to prices by our inflated currency, the expansion of credits and the multiplication of railroads, manufactories and the other mechanism of productive industry, produced a pressure upon the banking facilities of the country, and especially at its chief financial centres, which caused them to grow with great rapidity. With the panic of 1873 began a new state of things. The business of the country has been seeking its old narrow channels, and is contracting its currents within much closer limits than had seemed necessary to us for some years past. Prices have fallen, and as the other departments of financial and industrial enterprise have been reduced to a narrower basis, it should not surprise us if the banking business suffers some conservative and healthful changes of a similar character. The fear is, however, that too many of the changes to which we have referred, some of which are recorded on another page of this issue, are neither conservative nor healthful, but are justly ascribed by public opinion to fiscal burdens which are injuring the country by driving needful capital out of the banking business.

SILVER MINING AS AFFECTED BY THE HOUSE SILVER BILL.

The Silver bill, as it passed the House, has the merit of being short and explicit*; but those who favor it, as well as those who do not, must feel that it is at least untimely. Last session, as we all know, a Silver Commission was formed by the two Houses, and that Commission has spent much labor through the summer and fall in obtaining facts and opinions upon which to base a report, to be made soon after the holidays. Legislation on the subject now, therefore, seems like expressing a want of confidence in the ability of the Committee, and pronouncing beforehand their report of little weight and importance.

Such an inference, too, is, we believe, entirely unjust, being in fact the opposite of what will prove to be the result of the Commission's work. We may very likely not be able to approve of the recommendations of their report; but one thing is very certain, that they have in their investigations taken no narrow view of the subject. They have sought information and opinions from every part of this country and Europe, and have before them now the material for a very comprehensive judgment. And just in that feature of the inquiry, we think, is the true solution to this silver problem; for it is a question sensitively affecting every commercial nation, and in which all must unite in solving. The United States in its action cannot, if it would, isolate itself. We may pass a Bland bill, we may remonetize the silver dollar, and think we have by so doing raised the price of silver and of silver mining stocks; but it will require only a little time for us to realize that we have not attained the end sought, but have by our action simply opened a market for the cast off and discarded currency of European and Asiatic governments. The certainty of this result will be evident to any one who will only keep in mind what has been and is the chief influence in pro-

* A BILL AUTHORIZING THE COINAGE OF THE STANDARD SILVER DOLLAR AND RESTORING ITS LEGAL-TENDER CHARACTER.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there shall be, from time to time, coined at the mints of the United States silver dollars of the weight of 412½ grains standard silver to the dollar, as provided for in the act of January 18, 1837, and that said dollar shall be a legal tender for all debts, public and private, except where payment of gold coin is required by law.

ducing and continuing the present condition of the silver market.

And on this point there is more confusion than is necessary, because of the partial conception of the causes operating with which many are satisfied. An increased production of silver is taken by some as the prime influence, forgetting that this aggregate increase has really been small, less than the relative increase of gold during the period of its largest production. That enlargement of the gold supply was without any well defined effect, and there is no reason, in itself considered, why the addition to the silver supply should have been any more disturbing.

Not much greater prominence should we give to the check in the India demand for silver, as an influence in producing the present demoralization of the market. Very likely if we were seeking simply to trace out and detect the incipency of this depression, the foreshadowed change in that demand would be an important factor. Every market *scent*s a coming danger and discounts it frequently before the outside public understands the operating cause. Thus, before our war closed, into the India trade balance two disturbing elements were introduced. Briefly stated, the history is as follows:—

(1) Our war made cotton scarce; scarce cotton made high prices for it, and increased the shipments from India. These facts (other things being equal) would naturally result, as they did, in an enlarged trade balance in favor of India. (2) This need for cotton also led to the rapid development of India railroads, to widen the area for its profitable production. To build the roads English capital was used. While this railroad building was going on therefore, further shipments of silver to India (other things being equal) would be necessary. (3) Our war closed. Cotton declined rapidly, fair Dholerah being quoted in London, Dec. 1, 1876, at 5 1-16d. against 21 1-4d., the average price for 1864. Soon after the war closed, India railroad building also became less active, and with the withdrawal of the government subvention it received a decided check. The total road in operation at the close of 1873, was 5,799 miles, against 624 miles in January, 1860. Since then, and up to Jan. 1, 1876, only 700 additional miles had been built. In the meantime, and in consequence of these high prices for cotton, and of this railroad building, the import trade had been largely stimulated. The net result, however, was—the income from high cotton fell off, railroad building stopped, and India was left, Jan. 1, 1873, owing to England £38,991,700, against £6,000,000 in 1860, calling for a corresponding increase in interest payments. These facts are sufficient to account for the present condition of the India exchanges; and their foreshadowed coming was sufficient to give, and not unlikely did give, the first impulse to the downward movement of silver.

If this were the only or the main influence acting, we could conceive how a temporary demand for silver from the United States Mint, under the bill just passed by the House, might be expected to relieve the pressure of a stoppage in the demand for India. But really, as we have already said, this India derangement is a very subordinate consideration. In fact, if other disturbing causes be removed, it will cure itself by a natural process, give it but a few years to work. The actual disease is deeper down and of wider extent. It consists in the efforts to throw silver out of its main use, which, beginning with Germany, is now threatening by force of circumstances to establish itself as the policy of all Europe, and eventually, if not arrested, of Asia also.

One can readily see what a radical change this is. The amount in value of each of the two metals now in the world used as currency is estimated to be about the same. Hitherto, commerce has found occupation for both equally. Suddenly Germany determines to demonetize silver. This, of itself, would be a serious derangement, but of comparatively small influence if the act affected only her own silver currency. The amount of old coin she has already thrown upon the market, and the amount she has remaining after the Thalers also are withdrawn (which are now continued in circulation and counted as gold, each being equivalent to three marks) would not be sufficient of itself to make more than a temporary, though severe, disturbance. But as a result of this action of Germany the governments of France and all the Continent have found it necessary to suspend the coinage of silver. The reason for this lies in the fact that as the price declined it was possible for Germany or any people to dispose of their silver by having it turned into francs and getting for them in Paris gold at the rate of 15½ to 1. In other words, as that ratio of value was higher than the market value, silver would necessarily flow thither. Thus we find that while Germany is demonetizing silver and forcing a sale of its retired issues, every other European market is violently cutting off the natural demand for it by shutting out this discarded currency and the new product of our silver mines from what has heretofore been its chief use, that of being turned into currency through the Mints, not of Germany alone, but also of France and the other Continental nations.

Furthermore, it is impossible that this evil should long remain confined to its present limits if the existing tendency is left unchecked. It must eventually reach every point where silver is used as currency. It is a kind of leprosy tainting the whole body of this precious metal. Even now the proposition is being seriously discussed of bringing India upon the gold standard. Imagine, if you can, the result of having India lose its confidence in and partiality for silver. What a vast hoard she has to feed the market with. This we say is a possibility—a natural, necessary working out to its legitimate result of the movement now in progress.

Do not these facts make plain the folly of supposing that the United States by beginning to coin dollars will permanently affect the price of silver. If it were simply the increased supply of the mines which was to be absorbed, or even the lost demand for India to be made good, our action might have a more than momentary influence on price. But when in addition to these complications, we have a disturbance, which threatens to involve the entire silver currency of the world, we readily see how slight the hold this dollar bill gives the United States upon the market, and in fact how little importance, as a corrective of the evil, can be attached to any such isolated action of this country. On the contrary—and this is a consideration of the utmost importance—by this legislation we are directly injuring ourselves and destroying our mining interests, for we help European nations carry out their schemes of demonetizing silver. We virtually open a market, and make it the best in the world for them to dispose of their discarded currency. We could not serve them better if we had taxed our ingenuity to the utmost with that single purpose in view. All they have wanted was a place to sell the old metal in without too great loss. When that bill becomes a law it will need no force to drive silver this way, for it will float in of itself from every quarter to secure the higher value placed upon it here.

This is hardly what the promoters of the scheme intended, but we see no escape from the conclusion that such will be its results.

There is, however, one course open to us, which is full of promise; and the very conditions of the problem, as we have rehearsed them, suggest it as the necessary and only remedy. We are a nation producing silver in large and increasing quantities—which we desire to sell at the highest price we can. The tendency of European governments at the present moment is to throw it out of use, so that its value has become uncertain and declining. How shall we meet this crisis? The path is plain. Let our Government propose a Congress of Nations to settle the question, aiming to secure a bi-metallic currency everywhere. Admit that the attainment of this end is possible, is it not of all things desirable? Would not such united action, if procured, impart a value to silver never to be again materially disturbed, except under circumstances scarcely presumable. And the time for the movement is peculiarly opportune. France and all the Latin nations are committed to and in favor of such a currency, and are becoming alarmed on account of the threatening aspect of the controversy. Germany finds the work she has undertaken more difficult than she imagined; besides, her peasants do not want to give up silver, and the Government would be perfectly willing to accept the double standard if England only will. While England is beginning to learn that the question is a personal one, on account of her India possessions and her South American trade; and the lower the price for the present is, the better for us, for the low price pinches just where a little more pressure is needed.

This last statement suggests a very unfortunate feature of the House legislation, as the tendency of its operation would be to give for a time a higher value to silver in London. Such a rise in price could not be permanent, for our demand will be but temporary and as nothing compared with the augmented supply from the immense reservoirs of silver to be poured upon the world if the movement for a single metal currency is to prevail. The late recovery in the quotation in London was the result in great part of purchases our government made there under our small-change silver bill. This effect was possible only because our mines stopped shipping to London, while Germany stopped selling, and so it happened that our demand was just enough to turn the scale. The same effect will undoubtedly be produced under this new act. Clearly, however, it is not our interest that this should be so. A rise in price, so long as the real disturbing causes are not removed, simply relieves the embarrassment of England, and enables any country which so desires to discard its currency at the least cost. But let silver remain undisturbed by any such artificial measure, and Germany is checkmated in her movement; England suffers loss on every sale of India bills, and sees nothing but derangement in the financial future of India and in all her trade with Asia and South America; while the whole world is forced to dwell upon and consider the disastrous results to follow the overturning of what ever has been the, we might almost say, divinely-appointed basis of commerce.

CONDITION AND PROSPECTS OF LIFE INSURANCE.

The number of life insurance companies organized and doing business under the laws of this State, at one time as large as 41, has now been reduced to 18. Several failures which occurred a few years ago were of young companies, and attracted little notice, the liabilities

not being large, and the supposition being that the cause was exceptionally weak management. But during the last three years the retirements have been so many, followed by two failures (one of them apparently a very bad one) within the last two months, that there is a disposition to infer the worst. Those who have always decried life insurance are ready now to claim that their prophecies are being fulfilled; the "wrecker" comes forward in his disguise—which it is not easy to penetrate—as a fellow policy-holder seeking united action and suggesting advice. It is not unnatural to infer that the business is strong only during pleasant weather, and has begun to break down under the stress which has been breaking every other sort. That there is great uneasiness is plain, and, in accounting for it, we must remember that the business itself is one of which, in fact, though not from necessity, the public are ignorant, knowing but little how to distinguish solvency from insolvency, and that there is also an apparent practical failure in State supervision. We shall, therefore, perform a timely service in offering some considerations applicable to measuring and defining the apprehension which, left without guidance, is liable to produce the very evils it seeks to escape.

The condition of solvency in a company is that it have on hand, in cash or sound investments, a certain "reserve" fund with which, together with receipts hereafter, it will be enabled to meet its policies as they mature. Its liabilities to-day are *not* the total of outstanding policies, but only this "reserve;" possessing this "reserve," it is solvent; but if it lacks any part of that, its solvency is just so far impaired. The Continental did not fail for the 51 millions of its existing policies, but for the 5½ millions of its "reserve," *some* portion of which it lacked; the distinction is important to make, because the error is one easily caught up and conforming to the facts in ordinary affairs. No company has yet "failed" in the ordinary sense, that is, by not having assets enough to meet matured and present demands of creditors.

Then, again, we must remember that the principles and the mathematical foundations of life insurance are impreguably strong; they are no more likely to fail than the sea is to swallow up all the land. If the premium rates err, they do so in being too high; every possible error has been on the side of safety, and no strain or crisis can shake the system without shaking down the government and the whole social fabric as well. The non-success of any company has been, and always must be, due to nothing else than defective management, and to have this distinctly recognized is one point established.

But how to decide, before failure, where such defective management exists? We frankly admit that it is impossible for any man to know to-day, in the strict sense and by actual knowledge, as he may know his own affairs, the condition of the companies, pending a genuine examination; but it is equally true that in this strict sense no business man "knows" the bank with which he deals. In one case, as in the other, he does, and must, depend largely upon general reputation. The large and old companies are to be taken as proved and strong, by the very fact of their age; yet any inference against soundness from the lack of age would be ill-founded, because it is not true that a company is strong in proportion to its age; on the contrary, a young and small one may be as sound as the largest. A careful study of annual statements will be wise this year, and will probably be made.

We notice that one writer, in a sketch of the Security

failure, stated that the "half-note" plan was one of the many systems devised a few years ago to attract business; that "it proved the ruin of the company;" and that "the commissions to agents were paid in cash, on premiums, half of which were unproductive." Now, nothing could be more incorrect than these statements. The "half-note," or part-credit plan, instead of being new, was in use a quarter-century ago, when there was very little competition. That it did not prove the ruin of the Security is clear, from the fact that three of the eldest and strongest companies have used the plan, although, for other reasons than any hazard connected with it, it is in course of abandonment generally, and the "all-cash" companies have not been more than one-tenth of the whole number. Instead of being unproductive, "premium notes," as they are called, are just the contrary, since interest at the full legal rate is collected on them annually, in advance. Nor are they a bad asset, for they are liens on the policies; used in a moderate proportion, they are as safe an asset as anything, and it will be a decided error to consider them or any form of loans to policy holders as bad or questionable assets.

Another claim made is, that "it is said" that one company, whose surplus a year ago was only a little more than half a million, will have more than a million in endowments falling due in 1877, and is now practically insolvent. So startling a statement led us to examine it carefully. The "endowment" is a policy maturing either at death, or after a fixed term of years—five, ten, fifteen, twenty, twenty-five, thirty, or thirty-five. The short-term ones cost so much and are so unprofitable that scarcely any five-year are issued, and but few ten-year, the usual form being fifteen to twenty-five-year. Five-year policies issued as long ago as 1868, of course, are not now in existence, and ten-year ones of that year will not mature until 1878; hence, nearly all which mature next year are older than 1868. But at the end of 1868 the endowments in force (excepting several companies of special strength) were from $1\frac{1}{2}$ to 12 millions for each company; policies issued since do not come into the account, and of those then outstanding it is impossible that anything near a million can mature in 1877. Again, there are but fourteen companies, out of all doing business here, which report not more than \$500,000 surplus; these are all of moderate size, and they have no such endowment business as makes the statement possible concerning them. Again, only five companies paid more than \$100,000 each for all matured endowments in 1875, the highest amount being \$662,000 (by the Mutual Life), and the average of the five being \$273,000; the usual amounts were from \$10,000 to \$40,000; the Equitable, which has the largest endowment business, next to the Mutual, paid but \$47,380 on endowments, and from these facts the utter impossibility that any company, unless the Mutual Life, can have \$1,000,000 of endowment demands maturing in 1877 is evident.

Much anxiety is felt concerning the real estate investments and the mortgages, the latter constituting a little more than one-half of the entire assets. We incline to think that the former have, in some cases, been carried too far, and to doubt whether the investment can be fully justified as wise; yet this should not be assumed without careful inquiry, and the very worst effect can be only to somewhat reduce the interest yield on the assets as a whole, without impairing solvency in any degree; at the same time, it is only fair to remember that this unfavorable result may change for the better

as times improve. As to the mortgages, the law allows only first mortgages, and it is not supposed that any other have ever been taken. The law allows the loan of 66 2-3 per cent. of market value; but the more conservative rule of loaning only 40 to 50 per cent., and only on the company's own valuation, has been followed by the best companies, and we are of opinion that the mortgages as a class are open to very little just criticism. It is true that there are defaults on interest, as there must be in such a business condition as the present, and that there has been forbearance in pressing foreclosures, as there ought to be; but the margin reserved is liberal, and the companies, unlike individual mortgagees, are not compelled by their immediate necessities to force the market. Of the 122 millions of mortgages reported, a year ago, by the twenty New York companies, 105 millions were held by only six companies, and the "interest due and accrued" on them was but \$647,000, or 6-10 of one per cent. on their whole holdings; but even this was too large, because (the companies computing in their assets all which belongs to them up to the day of computation) part of this \$647,000 is interest accrued but not due. The due interest is not stated in every case apart from the accrued; but the Mutual Life, which held 60 of the 105 millions, separated it thus: interest accrued, \$986,994; due, \$190,110. Probably, the proportion of interest over-due was not more than 3-10 of one per cent.; how it is for the present year, of course, is for conjecture.

On the whole, therefore, we see no sufficient reason for any general disquiet. It is much to be regretted that policy-holders understand the business so little and have troubled themselves so little about it; but this is an evil which lies within their own power to cure. Time and an enlightened public opinion must be looked to for the correction of what is wrong in life insurance practice, and we have no doubt that the officers of companies will recognize the situation by an especially full and wide publicity in their statements soon to be made.

COLONEL WASHINGTON R. VERMILYE.

The death of Colonel Vermilye, on Saturday last, creates a very sensible vacancy in Banking circles. For many years a member of the firm of Carpenter & Vermilye, and subsequently the head of the firm of W. R. Vermilye & Co., his name became widely known as a highly successful business man of most conservative methods. So thoroughly indeed were his business habits understood, that during the panic of 1873 not a suspicion of weakness was anywhere entertained with regard to his house. Perhaps his most marked characteristic was his sterling integrity. You could see it in his features and figure as plainly as in the life he lived. But those who knew him intimately, honored him most, having constant experience of his kindness, his generosity, liberality and love, and can never cease to think of him as one of the noblest of men. His death will be very deeply felt among a large circle of friends.

Latest Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, Dec. 16, 1876.

The increased demand for money incidental to the closing weeks of the year has not yet commenced to manifest itself, and during the week the applications for discount have been upon a very restricted scale. The supply of floating capital is still in excess of the requirements of borrowers, and the best short-dated and three-months' bills are taken at fully one-half per cent below the official *minimum* of 2 per cent. It is quite probable that in a day or two we shall witness some increase in the demand, but it will be only of an ephemeral character, as it will be incidental to the termination of the year. The new year promises to open with a very easy money market, without, perhaps, much prospect of any immediate improvement. The state of politics, how-

ever, is regarded as more satisfactory, and rumors are in circulation that a fair prospect exists of a pacific settlement of the Eastern question. The Conference has not, indeed, yet entered upon its most difficult labors, but it is stated that Russia is much more conciliatory and is much less anxious to occupy the disturbed provinces with her troops. The question of the occupation of Bulgaria, or a part of it, has all along been fraught with extreme danger. Turkey is certainly not so effete as to acquiesce in it, and would fight rather than allow her hereditary enemy to fix herself in a position so dangerous to Turkish interests. The Powers will have, however, to insist that the reforms, which are necessary in the revolted provinces, are faithfully carried out, and they will certainly not feel disposed to trust to Turkish honor, which has hitherto failed. Unless any unreasonable demands are put forward, there is no cause why the difficulties which exist should not be satisfactorily adjusted, and a new career offered to Turkey by which she may be afforded the means of redeeming the past. Under the best of circumstances, however, years must elapse before the administration of the Turkish Empire can be sound in all its branches, as corruption has been rampant for so long, and a race of honest and generous men has yet to be found. External help would seem to be necessary, therefore, during the period of transition, and the difficult question remains—by whom shall this assistance be given? Nearly every one believes that Turkey is a decaying power, and that a time must come when Mohammedanism will cease to have much, if any, influence in Europe; but, at the same time, the process of decay is arrested by the contentions and jealousies of the European Powers, and of these contentions and jealousies the wily Turk is not slow to take advantage. They give the country a strength and a power which it does not really possess, but which will be taken advantage of to the utmost extent. If, however, these difficulties are satisfactorily adjusted, we may hope for more confidence in commercial and financial circles in the coming year, and perhaps, as the supply of unemployed capital is now much less than it was, and as, consequently, supply and demand are more equitably adjusted, the value of money will somewhat improve. The quotations for money are now as follows:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	3	4 months' bank bills.....	1 1/2 @ 2 1/2
Open-market rates:		6 months' bank bills.....	2 1/4 @ 2 3/4
30 and 60 days' bills.....	1 1/2 @ 1 3/4	4 and 6 months' trade bills.....	2 1/2 @ 2 3/4
3 months' bills.....	1 1/2 @ 1 3/4		

The rates of interest allowed by the joint-stock banks and discount houses for deposits remain as under:

	Per cent.
Joint-stock banks.....	3 @ 4
Discount houses at call.....	3 @ 4
Discount houses with 7 days' notice.....	3 @ 4
Discount houses with 14 days' notice.....	3 @ 4

The following are the rates of discount at the leading cities abroad:

Bank Open rate, market.	per cent.	per cent.	Bank Open rate, market.	per cent.	per cent.
Paris.....	3	1 1/2	Brussels.....	3 1/2	3 1/2
Amsterdam.....	3	3	Turin, Florence and Rome.....	5	4
Hamburg.....	4 1/2	3 1/2	Leipzig.....	4 1/2	3 1/2
Berlin.....	4 1/2	3 1/2	Genoa.....	5	4 1/2
Frankfurt.....	4 1/2	3 1/2	Geneva.....	3 1/2	3 1/2
Vienna and Trieste.....	4 1/2	4 1/2	New York.....	3 @ 4	
Madrid, Cadiz and Barcelona.....	6	6 @ 3	Calcutta.....	5 1/2	
Lisbon and Oporto.....	6	5	Copenhagen.....	5	5
St. Petersburg.....	6	5			

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills.....	34,660,225	32,127,689	25,772,505	27,318,201	27,530,780
Public deposits.....	10,342,823	8,034,077	5,832,413	5,703,217	7,231,821
Other deposits.....	17,422,681	17,046,811	16,698,257	20,008,313	24,535,576
Government securities.....	13,273,239	13,292,161	12,879,615	13,820,012	15,835,041
Other securities.....	17,964,439	17,183,103	17,311,616	19,173,341	17,017,236
Reserve of notes and coin.....	14,576,767	12,730,133	10,379,420	11,275,453	16,509,980
Coin and bullion in both departments.....	23,844,494	22,417,563	20,837,135	23,235,577	29,006,050
Bank rate.....	5 p. c.	4 1/2 p. c.	6 p. c.	3 p. c.	2 p. c.
Consols.....	91 1/2	91	92 1/2	94	94
English wheat.....	55s. 6d.	61s. 11d.	44s. 10d.	46s. 1d.	49s. 1d.
Midd. Upland cotton.....	10 1/2-16d.	8 5-16d.	7 7-16d.	6 15-16d.	6 11-16d.
No. 40 mule twist fair 2d quality.....	1s. 3d.	1s. 1 1/2d.	1s. 0d.	1s. 0d.	11 1/2d.
Clearing House return.....	128,635,000	135,453,000	132,835,000	113,518,000	81,121,000

The principal feature in the Bank return, this week, is the small decrease in the supply of bullion. According to the daily returns, there was a diminution, owing to the purchase of considerable supplies for export, of £791,000; but as there has been a return of some importance of coin from provincial circulation, the actual falling off has not exceeded £394,125. There has also been a contraction of the note circulation, and the result has been

that the reserve has been augmented by the small sum of £23,640. The proportion of reserve to liabilities is now 52.41 per cent, against 52.25 per cent last week.

The supply of silver continues restricted, and there being an active demand for the means of remittance to the East, the price of fine bars is now 58 1/2d, being a rise from 48 1/2d per ounce in the space of about five months. The recovery has been, therefore, as remarkable as the fall; but there are some who contend that the scarcity is only artificial, and that present quotations will not be maintained. It is, however, scarcely likely that there will be again that superabundance which existed when Germany was so large a seller, while at the same time, more uses are being found for the metal, the recent cheapness of it having induced some countries, having only a paper currency, to reform their currency system by the introduction of a silver coinage. There is also here a better demand for the means of remittance to the East, and this has also had a very material influence. The quotations for bullion are now as follows:

QUOTATIONS FOR BULLION.			
GOLD.		s.	d.
Bar Gold.....	per oz. standard.	77 10	2 7 11
Bar Gold, redeemable.....	per oz. standard.	73 0	3
Spanish Doubloons.....	per oz.	77 9	2 7 0
South American Doubloons.....	per oz.	73 9	2
United States Gold Coin.....	per oz.	76 3	2 7 6
German Gold Coin.....	per oz.	76 3 1/2	2
SILVER.		d.	d.
Bar Silver, Fine.....	per oz., standard.	58 1/2	5 3 1/2
Bar Silver, containing 5 grs. Gold.....	per oz., standard.	58 1/2	5 3 1/2
Mexican Dollars.....	per oz.	58 1/2	5 3 1/2
Spanish Dollars (Caracas).....	per oz.	58 1/2	5 3 1/2
Five Franc Pieces.....	per oz.	58 1/2	5 3 1/2
Quicksilver, £3 10s. Discount, 5 per cent.			

The weekly sale of bills on India was held at the Bank of England on Wednesday. The amount allotted was £350,000, of which £268,100 were to Calcutta, £81,900 to Bombay, and £20,000 to Madras. Tenders on all three Presidencies for bills received in full, and for telegraphic transfers, 95 per cent. Last week the rate was only 1s. 9 1/2d. for bills.

A very moderate amount of business has been transacted in the stock markets during the week, but the aspect of Continental politics being regarded as more satisfactory, the tone has, on the whole, been firm, with an upward tendency in the quotations. The principal adverse movement has been in Egyptian Government securities, for while some are disposed to take a hopeful view of the future of Egyptian finance, there are others who are not so sanguine, and are, perhaps, inclined to be despondent. The American market has been firm, and the tendency of prices has been favorable.

The wheat trade has continued to rule firm, but no animation has been apparent. Importers and farmers are demanding higher prices for their produce; but millers operate with great caution, and are reluctant to pay higher rates. The advantage, however, is in favor of sellers. There has been a heavy fall of rain throughout the country during the last few weeks, and there have been serious floods, but autumn sowing was pretty well completed before the rain set in. Some dry frosty weather, however, is much needed, both in the interests of agriculture and of the public health.

According to the latest official returns, the deliveries of home-grown wheat in the 150 principal markets of England and Wales amounted during the week ending December 9 to 43,550 quarters, against 46,828 quarters last year, and it is computed that in the whole Kingdom they were 194,200 quarters, against 187,250 quarters. Since harvest, the sales in the 150 principal markets have been 791,744 quarters, against 716,885 quarters; while in the whole Kingdom it is computed that they have been 3,167,000 quarters, against 2,867,600 quarters in 1875, showing an increase this season over its predecessor of nearly 300,000 quarters. Notwithstanding, however, that increase, smaller supplies of fresh produce have been placed upon the British markets since harvest, though the extent of the deficiency has been considerably diminished by the large supplies which have been offered ex granary. Annexed is an estimate of the fresh supplies of wheat and flour offered in the British markets since the close of last August:

	1876.	1875.	1874.	1873.
Imports of wheat.....	10,898,369	19,263,393	13,510,810	13,546,079
Imports of flour.....	1,801,450	1,765,340	1,480,649	1,584,590
Sales of home-grown produce.....	14,251,500	12,904,000	17,298,250	15,334,500
Total.....	26,951,319	33,932,633	31,294,709	31,115,159
Exports of wheat and flour.....	832,548	79,049	151,723	1,391,573
Result.....	26,118,771	33,853,584	31,143,986	29,723,586
Average price of English wheat.....	47s. 3d.	47s. 2d.	45s. 3d.	61s. 10d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week; compared with the corresponding periods in the three previous years:

IMPORTS.				
	1876.	1875.	1874.	1873.
Wheat.....cwt.	10,858,369	19,263,393	13,510,810	13,616,079
Barley.....	4,039,604	3,358,483	4,988,253	2,498,749
Oats.....	5,533,659	3,158,136	2,734,000	2,491,620
Feed.....	537,077	567,784	562,708	372,014
Beans.....	1,480,149	1,095,574	700,856	916,365
Indian Corn.....	12,178,671	6,238,432	3,540,973	5,381,099
Flour.....	1,601,450	1,765,240	1,600,649	1,634,560

EXPORTS.				
	1876.	1875.	1874.	1873.
Wheat.....cwt.	308,447	72,795	115,704	1,328,873
Barley.....	5,669	8,147	107,217	16,347
Oats.....	43,064	74,403	88,795	18,489
Feed.....	8,318	4,873	6,828	6,161
Beans.....	11,945	3,332	823	947
Indian Corn.....	161,936	11,237	32,663	62,060
Flour.....	114,095	6,254	20,121	63,000

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in dry goods and an increase in general merchandise. The total imports amount to \$4,778,539 this week, against \$4,044,051 last week, and \$3,863,598 the previous week. The exports amount to \$5,160,395 this week, against \$5,724,257 last week, and \$6,663,540 the previous week. The exports of cotton the past week were 10,390 bales, against 12,523 bales last week. The following are the imports at New York for week ending (for dry goods) Dec. 21, and for the week ending (for general merchandise) Dec. 22:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1873.	1874.	1875.	1876.
Dry goods.....	\$378,511	\$913,477	\$699,053	\$611,295
General merchandise.....	3,041,371	2,147,103	1,671,400	4,147,243
Total for the week.....	\$3,919,882	\$2,965,513	\$2,372,533	\$4,778,539
Previously reported.....	\$73,937,227	\$77,369,660	\$16,545,165	\$29,717,540

Since Jan. 1.....\$377,907,109 \$380,455,238 \$315,997,698 \$274,426,079

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Dec. 26:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1873.	1874.	1875.	1876.
For the week.....	\$6,075,750	\$5,256,477	\$3,719,434	\$5,160,395
Previously reported.....	\$93,373,671	\$81,674,633	\$51,767,839	\$266,917,821

Since Jan. 1.....\$399,349,621 \$386,929,100 \$235,507,586 \$272,138,226

The following will show the exports of specie from the port of New York for the week ending Dec. 23, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Dec. 31—Str. Batavia.....	Liverpool.....	Silver bars.....	\$13,000
Dec. 31—Str. Gellert.....	Hamburg.....	Silver bars.....	144,000
Dec. 31—Str. Rhein.....	London.....	Silver bars.....	65,000
		Mexican doles.....	30,000

Total for the week.....\$242,000

Previously reported.....43,134,034

Total since January 1, 1876.....	\$43,376,032
Same time in—	
1875.....	\$68,680,281
1874.....	60,344,369
1873.....	49,303,183
1872.....	71,542,375
1871.....	63,865,547

The imports of specie at this port during the same week have been as follows:

Dec. 18—Str. Alps.....	Port au Prince.....	Silver coin.....	\$200
Dec. 18—Str. Jane Adeline.....	Porto Cabello.....	Gold coin.....	17,141
Dec. 19—Str. Andes.....	Aspinwall.....	Gold coin.....	1,960
		Silver coin.....	6,480
		Gold dust.....	1,605
Dec. 20—Schr. Marcia Reynolds.....	Laguayra.....	Gold coin.....	2,500
Dec. 21—Str. Clyde.....	Havana.....	Gold coin.....	1,040
Dec. 21—Str. City of New York.....	Havana.....	Gold coin.....	2,900
Dec. 21—Str. Rhein.....	Bremen.....	Gold coin.....	311,455
Dec. 22—Str. City of Berlin.....	Liverpool.....	Gold coin.....	986,226
Dec. 23—Str. Claribel.....	Kingston.....	Gold coin.....	3,343
		Silver coin.....	3,892

Total for the week.....\$1,310,022

Previously reported.....21,100,732

Total since Jan. 1, 1876.....	\$23,440,804
Same time in—	
1875.....	\$12,662,392
1874.....	6,351,725
1873.....	18,779,929
1872.....	5,517,311
1871.....	5,517,311

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

Custom House		Sub-Treasury.		Payments.	
Receipts.		Gold.	Currency.	Gold.	Currency.
Dec. 23.....	\$170,000	\$2,219,057 50	\$453,379 92	\$2,614,611 35	\$939,521 13
" 25.....	668,000	3,311,734 72	6,957 07	313,361 29	960,584 61
" 27.....	298,000	3,158,976 28	712,614 01	3,374,971 88	1,129,070 53
" 28.....	181,000	1,301,800 00	328,193 47	2,014,886 07	173,494 85
" 29.....	168,000	1,071,321 25	645,651 34	2,174,688 75	606,538 17
Total.....	\$1,035,000	\$11,068,890 15	\$2,809,308 81	\$10,692,499 54	\$4,234,304 34
Balance, Dec. 22.....		65,497,393 56	\$2,409,214 04		
Balance, Dec. 29.....		65,867,621 17	40,981,315 41		

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 36 Wall street, N. Y.:

Alpha.....	22	Consol. Vir.....	37	Justice.....	32	Savage.....	9
Belcher.....	9	Crown Point.....	6	Kentuck.....	8	Sierra Nev.....	9
Best & Belc.....	40	Eureka Cons.....	10	Mexican.....	19	Silver Hill.....	7
California.....	13	Gould & Cur.....	12	Ophir.....	22	Union Consol.....	9
California.....	45	Hale & Norc.....	4	Overman.....	112	Yel. Jacket.....	15
Chlor Potash.....	7	Imperial.....	3	Rayd & Ely.....	3		

Dividend on Northern Belle, \$1 per share; dividend on California, \$2, Dec. 15, 1876; assessment on Raymond & Ely, \$1 per share.

TEXAS SECURITIES.—Messrs. Foster, Ludlow & Co., 7 Wall st., quote:

State 7s 104	108	State 10s 103	106	Dallas 10s.....	90	....	90
7s 30 yrs 106	108	6s of 1882.....	92	6s S. Antio 10s.....	85	....	85
7s 1884.....	99	101	102	G. E. S. 6s.....	90	....	90

1 With interest.

The Bankers' Gazette.

No National banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED (Days inclusive.)
Railroads.			
Attleboro Branch.....	3½	Jan. 1	Dec. 26 to Jan. 4
Beaver Branch (quar.).....	2	Jan. 15	Dec. 28 to Jan. 14
Chicago Iowa & Nebraska.....	\$5	Jan. 1	.....
Lake Shore & Mich. Southern.....	1½	Jan. 15	.....
Lehigh Valley (quar.).....	5	Jan. 10	.....
Norwich & Worcester.....	5	Jan. 10	.....
Panama (quar.).....	3	Jan. 15	Jan. 6 to Jan. 15
Providence & Worcester.....	4	Jan. 1	.....
Banks.			
Bank of North America.....	3	Jan. 2	.....
Bowery Nat.....	6	Jan. 2	.....
Central Nat.....	4	Jan. 2	Dec. 24 to Jan. 9
Chatham Nat.....	5	Jan. 2	Dec. 24 to Jan. 1
East River Nat.....	3	Jan. 2	.....
Grocers' Nat.....	3	Jan. 2	.....
Leather Manufacturers' Nat.....	6	Jan. 2	Dec. 30 to Jan. 1
Market Nat.....	4	Jan. 2	Dec. 23 to Jan. 1
Nat. Bank of Commerce.....	3	Jan. 2	.....
Nat. Broadway.....	8	Jan. 2	.....
Nat. Shoe & Leather.....	5	Jan. 2	Dec. 27 to Jan. 1
Phenix Nat.....	3	Jan. 2	.....
Second Nat.....	5	Jan. 2	.....
Insurance.			
Great Western (Marine).....	5	Jan. 11	Dec. 29 to Jan. 10
New York City.....	5	Jan. 9	.....
People's Fire.....	6	Jan. 2	.....
Ridgewood (Brooklyn).....	7	Jan. 2	.....
Safeguard Fire.....	8	Jan. 2	.....

FRIDAY, DEC. 29, 1876—8 P. M.

The Money Market and Financial Situation.

The close of December suggests taking a review of the year, and the retrospect, upon the whole, can hardly be considered satisfactory. In January and February there was a good deal of buoyancy and activity in the stock and bond markets, and during the first quarter of the year business among bankers and brokers was better than it had been for some time before. But the improvement was only temporary, and during the balance of the year it must be admitted that general business in Wall street has not shown gratifying results. The principal causes which have contributed to the depression of the year, and particularly to the unfavorable situation in our financial markets, have been frequently discussed, and we need only refer to them briefly. Among these were: 1. The large amount of commercial failures, and the disappointment in not experiencing a healthy revival of trade. 2. The unexampled break in a class of railroad securities that had been considered sound beyond question—the prime causes for the large decline in prices being found in the railroad war, the rupture of the coal combination, and the general onslaught of the bear interest in the stock market, which came as a natural sequence of the two events just named. 3. The last and worst source of difficulty was the political dead-lock, which remains still unsettled.

It is neither agreeable, nor pertinent to our present article, to dwell upon the misfortunes of the past, and the main question now of interest is in regard to the future—whether these troubles are likely to have so permanent an influence as to throw a cloud upon the business prospects of the next year. In reply to this question, we are decidedly inclined to take the hopeful view. There were abundant signs before the election of a healthy recovery taking place in trade circles; the break in the coal stocks, so far as can be seen, has spent its force, and cheap coal is an important offset to the losses on investments; the railroad war has been settled, and, in spite of some temporary difficulties of detail, it seems likely that it is permanently settled. It only remains to have the political situation cleared up, and the final obstacle to a steady recuperation in Wall street affairs will be removed.

Our local money market has worked more closely this week, and 5@7 per cent is a fair quotation. On prime commercial paper there is not much change, and quotations are 5@6½ per cent, with little choice paper offering.

The Bank of England weekly returns on Thursday showed a decrease in specie of £411,000 for the week, and the discount rate remains unchanged at 2 per cent. Specie in the Bank of France decreased 682,000 francs.

The last statement of the New York City Clearing-House banks, issued December 23, showed a decrease of \$184,450 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$11,664,025, against \$11,848,475 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	1876.	1875.	1874.
Dec. 16.	Dec. 23.	Differences.	Dec. 24.
Loans and dis.....	\$254,147,230	\$232,684,000	Dec. \$1,463,300
Specie.....	25,947,230	27,659,800	Inc. 712,660
Circulation.....	15,121,100	15,137,800	Inc. 16,700
Net deposits.....	206,524,500	236,170,700	Dec. 353,800
Legal tenders.....	36,512,400	35,546,900	Dec. 966,500

United States Bonds.—Government securities have still been in good demand, and prices have advanced, notwithstanding the low range of gold. There seems to be no reason to change the view heretofore expressed that there would be large purchases of governments in the early part of next year; and, as to the latter part of this month, the market has already shown that our remarks were fully warranted.

Closing prices daily have been as follows:

	Dec. 25.	Dec. 26.	Dec. 27.	Dec. 28.	Dec. 29.
6s, 1881.....reg. Jan. & July.	113 1/2	114	113 1/2	113 1/2	113 1/2
6s, 1881.....coup. Jan. & July.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Called bonds.....May & Nov.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5-20s, 1865.....reg. May & Nov.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
5-20s, 1865.....coup. May & Nov.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
5-20s, 1865, n. l. reg. Jan. & July.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
5-20s, 1865, n. l. coup. Jan. & July.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
5-20s, 1867.....reg. Jan. & July.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
5-20s, 1867.....coup. Jan. & July.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
5-20s, 1868.....reg. Jan. & July.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
5-20s, 1868.....coup. Jan. & July.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
5s, 10-40s.....reg. Mar. & Sept.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
5s, 10-40s.....coup. Mar. & Sept.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
5s, funded, 1881.....reg. Jan. & July.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
5s, funded, 1881.....coup. Jan. & July.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
4 1/2s, 1891.....reg. Jan. & July.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
4 1/2s, 1891.....coup. Jan. & July.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1876, and the amount of each class of bonds outstanding Dec. 1, 1876, were as follows:

	Lowest.	Highest.	Registered.	Amount Dec. 1, 1876.	Compon.
6s, 1881.....reg.	112 1/2	113 1/2	Feb. 23	\$193,870,850	
6s, 1881.....coup.	115 1/2	117 1/2	June 16	89,065,500	
5-20s, 1865.....reg.	108 1/2	110 1/2	June 13	35,874,250	114,835,400
5-20s, 1865, new.....coup.	111 1/2	112 1/2	June 22	38,358,650	140,304,450
5-20s, 1867.....reg.	111 1/2	112 1/2	June 15	91,746,150	215,876,600
5-20s, 1868.....reg.	110 1/2	111 1/2	June 22	15,229,500	22,444,300
5-20s, 1868.....coup.	112 1/2	113 1/2	Jan. 29	141,868,800	
5s, 10-40s.....reg.	111 1/2	112 1/2	Feb. 28	32,698,000	
5s, funded, 1881.....reg.	110 1/2	111 1/2	Feb. 21	230,948,700	296,545,450
4 1/2s, 1891.....reg.	120 1/2	121 1/2	Oct. 28	61,623,512	
4 1/2s, 1891.....coup.	120 1/2	121 1/2	Feb. 23	61,623,512	
5s, Currency.....reg.	120 1/2	121 1/2	Feb. 23	61,623,512	

Closing prices of securities in London have been as follows:

	Dec. 15.	Dec. 22.	Dec. 29.	Range since Jan. 1, '76.	Lowest.	Highest.
U. S. 6s, 5-20s, 1865, old.....	104 1/2	104 1/2	104 1/2	102 1/2	Oct. 18	106 1/2
U. S. 6s, 5-20s, 1867.....	107 1/2	108	108 1/2	107 1/2	Jan. 8	111
U. S. 5s, 10-40s.....	107 1/2	108	108 1/2	105 1/2	Apr. 20	109 1/2
New 6s.....	106	106 1/2	107 1/2	104 1/2	Jan. 13	108 1/2

State and Railroad Bonds.—Tennessee bonds are stronger, and sold to-day at 43 1/2 for the old issues. Louisiana consols are also firm and quoted here at 54 1/2@58. North Carolina old bonds are quoted at 17 1/2—the bondholders meeting this week having voted to offer a compromise of 50 per cent. on the recognized debt of the State, and appointed a committee to confer with the State authorities.

Railroad bonds have met with only a moderate demand, and prices are about steady. It is possible that there may be some new defaults on interest due in January; but we have not heard of any yet announced. Whether interest will be paid promptly on the first mortgage Ohio & Miss. bonds may be ascertained from Mr. John King, Jr., one of the receivers, who is now in this city, and makes his headquarters at the office of Drexel, Morgan & Co.

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, have been as follows:

	Dec. 15.	Dec. 22.	Dec. 29.	Range since Jan. 1, '76.	Lowest.	Highest.
Tennessee 6s, old.....	41 1/2	40 1/2	43 1/2	41 1/2	Dec. 15	50
do 6s, new.....	40	40	43	40 1/2	Jan. 4	49
North Carolina 6s, old.....	16 1/2	16 1/2	18	13	June 23	19
Virginia 6s, consol.....	77	77	77	76 1/2	Jan. 29	77
do do 3d series.....	34 1/2	34 1/2	34 1/2	32	June 23	46 1/2
Missouri 6s, long bonds.....	107 1/2	107 1/2	107 1/2	100	Jan. 3	108 1/2
District of Columbia, 3-5s 1894.....	68	70 1/2	71	66 1/2	Jan. 21	75

RAILROADS.

	Dec. 15.	Dec. 22.	Dec. 29.	Range since Jan. 1, '76.	Lowest.	Highest.
Central of N. J. 1st consol.....	81	86	86	71	Sept. 15	113 1/2
Central Pacific 1st 6s, gold.....	108 1/2	109 1/2	109 1/2	104	Jan. 11	111
Chic. Burl. & Quincy consol. 7s.....	112 1/2	112 1/2	112 1/2	107 1/2	Jan. 4	113 1/2
Chic. & Northwest'n, cp., gold.....	91 1/2	92 1/2	93	85 1/2	Jan. 3	96 1/2
Chic. M. & St. P. cons. 2d 7s.....	89 1/2	89 1/2	89 1/2	79 1/2	Jan. 3	93 1/2
Chic. R. I. & Pac. 1st 7s.....	111 1/2	112 1/2	112 1/2	107 1/2	Jan. 3	112 1/2
Erie 1st 7s, extended.....	108	111	110 1/2	108	Jan. 28	115 1/2
Lake Sh. & Mich. So. 2d cons. cp.....	91	91	94 1/2	84 1/2	Dec. 26	101
Michigan Central, consol. 7s.....	101 1/2	101 1/2	101 1/2	99	May 5	107
Morris & Essex, 1st mort.....	117	118	114	114	Jan. 4	121 1/2
N. Y. Cen. & Hud. 1st, coup.....	129 1/2	130 1/2	130 1/2	118	Oct. 3	123 1/2
Ohio & Miss. cons. sink. fund.....	92	92	78	78	Nov. 14	100 1/2
Pittsb. Ft. Wayne & Chic. 1st.....	120	120	120	114 1/2	Jan. 11	122 1/2
St. Louis & Iron Mt., 1st mort.....	104 1/2	104 1/2	104 1/2	95	Jan. 4	102 1/2
Union Pacific 1st 6s, gold.....	105 1/2	105 1/2	105 1/2	102 1/2	Jan. 4	107
do sinking fund.....	91 1/2	92	92 1/2	87 1/2	May 20	97 1/2

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has shown more than the usual dullness of holiday week, and the tendency of prices has generally been drooping. A reaction has set in from the higher prices which took place when the settlement of the railroad war was first announced, and to-day the declaration of a dividend of 1 1/2 per cent on Lake Shore did not furnish any stimulus to the market. A difference among the freight agents in adjusting rates has been reported, and this, together with the efforts made by those in the bear interest to represent, through the newspapers, that the late settlement was unfavorable to New York, may have created an impression that the late contract of the trunk-line managers will not be carried out. So far as any facts are known, however, we see no reason to anticipate a failure of the agreement, and should difficulties arise in putting it in force, undoubtedly a modification could be made in minor points and the "vital principle" remain unchanged.

Central & Hudson has been among the weak stocks, and Rock Island one of the strongest. On the Wabash reorganization it is said that all but \$1,000,000 of the old stock paid the 10 per cent assessment. Panama has declared its quarterly dividend. Del. Lack & West, has not declared; Mr. Sloan, the president, has been elected president of the Rome Watertown & Ogdensburg railroad, in place of Mr. Massey, who resigns on account of ill health.

Total sales of the week in leading stocks were as follows:

	Ohio & Miss.	Lake Shore.	West'n Union.	Central of N. J.	Mich. Del. L.	St. Paul	Pacific Mail
Dec. 25.....	1,900	17,400	1,900	4,700	4,200	2,300	3,305
Dec. 26.....	1,150	40,600	2,200	4,157	8,700	5,000	2,300
Dec. 27.....	100	29,700	3,500	2,600	13,310	1,955	3,100
Dec. 28.....	600	23,700	2,600	1,960	8,050	2,100	2,230
Dec. 29.....	400	56,350	3,500	1,400	6,700	1,300	2,090

Whole stock.....3,450 173,800 13,700 14,817 40,960 13,155 12,825 3,200
The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The daily highest and lowest prices have been as follows:

	Saturday, Dec. 23.	Monday, Dec. 24.	Tuesday, Dec. 25.	Wednesday, Dec. 26.	Thursday, Dec. 27.	Friday, Dec. 28.	Saturday, Dec. 29.
At. & Pac. pref.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
At. & Pac. Tel.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Central of N. J.	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
C. Mil. & St. P.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
do pref.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Chic. & North.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
do pref.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
C. R. I. & P.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Col. Chic. & I. C.	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Del. L. & West	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Erie.....	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Han. & St. Jos.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
do pref.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Harlem.....	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
Ill. Central.....	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
Lake Shore.....	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Michigan Cen.	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
N. Y. Cen. & H. R.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
do pref.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Pacific Mail.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Pacific of Mo.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Panama.....	14	14	14	14	14	14	14
Quicksilver.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
St. L. M. & S.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
St. L. & K. C. pf.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
West. P. C. R.'s	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
United States.....	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
West. Un. Tel.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Adams Exp.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
American Ex.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
United States.....	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Wells, Fargo.....	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2

Total sales this week, and the range in prices since Jan. 1, were as follows:

	Sales of w.k. Shares	Jan. 1, 1876, to date.				Whole 'r. 1875.	
		Lowest.	Highest.	Low.	High.		
Atlantic & Pacific pref.	300	1 Sept. 5	7 Jan. 31	3 1/2	18		
Atlantic & Pacific Telegraph	300	14 1/2 May 25	22 Feb. 24	17 1/2	29 1/2		
Central of New Jersey	14,817	20 1/2 Sept. 15	109 1/2 Feb. 9	99 1/2	120		
Chicago Mil. & St. Paul	1,115	18 1/2 Nov. 16	40 1/2 Feb. 16	28 1/2	40 1/2		
do do pref.	12,825	49 1/2 Nov. 16	84 1/2 Mch. 13	57 1/2	87 1/2		
Chicago & Northwestern	4,430	31 1/2 Sept. 27	45 1/2 Feb. 16	33 1/2	48 1/2		
do do pref.	1,125	55 1/2 Dec. 16	67 1/2 Feb. 15	46	63 1/2		
Chicago Rock Island & Pacific	11,700	98 1/2 Oct. 2	111 1/2 Feb. 16	100 1/2	109 1/2		
Columbus Chic. & Ind. Cent.	200	2 1/2 Dec. 11	6 1/2 Jan. 28	3	9 1/2		
Delaware & Hudson Canal.	1,315	61 1/2 Oct. 2	125 Jan. 13	110 1/2	134		
Delaware Lack. & Western	13,155	61 1/2 Oct. 2	120 1/2 Jan. 3	106 1/2	133		
Erie	3,890	7 1/2 Dec. 11	23 1/2 Mch. 13	12 1/2	35 1/2		
Hannibal & St. Joseph	200	10 1/2 Aug. 7	22 1/2 Jan. 31	15 1/2	30 1/2		
do do pref.	18 1/2	Aug. 23	33 1/2 Jan. 31	20 1/2	37 1/2		
Harlem	800	130 1/2 Jan. 3	143 Feb. 14	127 1/2	138		
Illinois Central	8,625	60 1/2 Dec. 28	103 1/2 Mch. 13	89 1/2	106		
Lake Shore	173,800	48 1/2 Sept. 5	68 1/2 Jan. 17	51 1/2	80 1/2		
Michigan Central	40,960	34 1/2 Sept. 5	65 1/2 Mch. 15	53	82 1/2		
N. Y. Central & Hudson River.	6,500	95 Sept. 26	117 1/2 Feb. 15	100 1/2	107 1/2		
Ohio & Mississippi	3,450	5 Nov. 30	24 1/2 Feb. 1	14 1/2	32 1/2		
Pacific Mail	3,300	16 1/2 Apr. 10	39 1/2 Jan. 17	30 1/2	45 1/2		
Pacific of Missouri	1 1/2	Sept. 9	16 Feb. 14	7 1/2	55		
Panama	122	Nov. 21	140 May 24	110 1/2	172		
Quicksilver	700	10 Nov. 16	20 1/2 Feb. 25	13	35		
St. Louis I. M'tain & South'n.	10	Nov. 16	26 1/2 Mch. 9	13	27		
St. Louis Kan. City & North pf.	23 1/2	Jan. 7	33 Feb. 26	19 1/2	45		
Toledo Wabash & Western	1,680	3 June 12	8 Nov. 9	2 1/2	21 1/2		
Union Pacific	500	57 1/2 May 25	74 1/2 Jan. 17	56	82 1/2		
Union Pacific Telegraph	13,700	83 1/2 Dec. 11	110 1/2 Aug. 15	74 1/2	94 1/2		
Adams Express	667	10 Dec. 18	11 1/2 Aug. 15	98	104 1/2		
American Express	332	55 Dec. 13	67 Feb. 14	50	65		
United States Express	34	49 1/2 Dec. 13	70 1/2 July 10	41 1/2	65 1/2		
Wells, Fargo & Co.	197	79 Sept. 27	91 Feb. 14	71	92		

friends to support it. The shipments from London have fallen off, and at present rates of exchange can not be resumed at a profit; and when the influence of the January disbursements is out of the way, it is possible that gold may show more firmness. The present low prices, and the heavy rates for carrying gold, seem to indicate that there is no one at present who wants it; but a decline to abnormally low prices is apt to lead to speculative purchases, which turn the price upward more sharply than it declined. On gold loans the rates to-day were 5 to 7 per cent for carrying. Silver is quoted in London to-day at 56½d. Customs receipts of the week at New York were \$1,035,000.

The following table will show the course of gold, and operations of the Gold Exchange Bank, each day of the past week:

	Quotations	Total	Clearings	Gold	Currency
	Op'n	Low	High	Clos.	
Saturday, Dec. 23	107½	107½	107½	107½	\$20,843,000
Monday, " 25	107½	107½	107½	107½	\$1,578,839
Tuesday, " 26	107½	107½	107½	107½	\$1,519,225
Wednesday, " 27	107½	107½	107½	107½	\$2,116,395
Thursday, " 28	107½	107½	107½	107½	\$2,238,000
Friday, " 29	107½	107½	107½	107½	\$2,134,172
Current week	107½	107½	107½	107½	\$13,189,000
Previous week	107½	107½	107½	107½	\$12,558,000
Jan. 1 to date	113	107	115	107	\$91,500

The following are the quotations in gold for foreign and American coin:

Sovereigns	\$4 85	\$4 90	Dimes & half dimes	93½	94½
Napoleons	3 87	3 94	Large silver, ½ & ¾	93½	94½
X X Reichmarks	4 73	4 80	Five francs	93	95
X X Goldmarks	3 90	4 10	Mexican dollars	98	100
Spanish Doubloons	16 30	16 50	English silver	4 80	4 85
Mexican Doubloons	15 50	15 75	Prussian silver, thalers	65	70
Five silver bars	123½	123½	Trade dollars	99	101
Fine gold bars	par	par			

Exchange.—Foreign exchange is stronger, but very dull. Bankers hold their rates pretty firmly, but are undersold by brokers, who purchased at lower prices. Last week it was reported that some bills had been drawn by a leading house, as it was supposed, against a railroad loan to be brought out in London after January 1. On actual business the rates to-day were about 4.83½@4.84 for bankers' 60 days' sterling bills, and 4.85@4.85½ for demand.

In domestic exchange the rates to-day on New York at the cities named were as follows: Savannah, ½ offered; Cincinnati dull, 1-10@½ per cent discount; Charleston, easy, ½@½ per cent, ½@par; New Orleans, commercial, 7-16; bank, ½; St. Louis, ½@1 50 discount; and Chicago, firm, 75c. discount.

Quotations for foreign exchange are as follows:

	60 days	3 days
Prime bankers' sterling bills on London	4.83½@4.84	4.85½@4.86
Good bankers' and prime commercial	4.83½@4.84	4.84½@4.85½
Good commercial	4.83½@4.84	4.85½@4.86½
Documentary commercial	4.81	4.83
Paris (francs)	5.21½@5.19½	5.19½@5.16½
Antwerp (francs)	5.21½@5.19½	5.19½@5.16½
Swiss (francs)	5.21½@5.19½	5.19½@5.16½
Amsterdam (guilders)	39½@40	40½@40½
Hamburg (reichmarks)	94½@94½	95@95½
Frankfurt (reichmarks)	94½@94½	95@95½
Bremen (reichmarks)	94½@94½	95@95½
Berlin (reichmarks)	94½@94½	95@95½

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Dec. 23, 1876:

BANKS.	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Deposits.	Net Circulation.
New York	\$3,000,000	\$9,721,600	\$3,161,000	\$1,299,500	\$10,353,500	\$1,825,500
Manhattan Co.	2,050,000	6,953,500	699,000	741,300	5,181,200	9,000
Mechanics' & Traders	3,000,000	7,451,200	1,165,000	465,300	5,422,100	107,600
Union	1,500,000	4,092,800	524,900	311,600	2,781,500	117,300
America	3,000,000	8,875,700	1,592,300	1,183,800	7,329,400	1,100
Phoenix	1,800,000	5,161,000	655,000	155,000	2,743,000	265,300
City	1,000,000	2,277,200	1,554,900	716,000	3,991,400	6,600
Traders' & Bankers	1,000,000	8,977,000	233,600	228,100	1,631,600	665,000
Fulton	600,000	1,513,800	131,000	571,200	1,318,400	10,000
Chemical	600,000	1,440,700	883,500	1,725,400	5,618,700	417,000
Mechanics' & Traders	1,000,000	6,470,400	850,500	426,000	2,478,200	417,000
Gallatin, National	1,500,000	4,315,700	591,000	289,400	2,591,800	474,800
Butchers & Drovers	500,000	1,460,000	51,000	261,700	1,300,000	161,000
Mechanics & Traders	600,000	1,440,700	14,300	1,038,500	1,038,500	194,000
Greenwich	600,000	2,995,200	459,500	501,700	2,381,600	260,700
Seventh Ward	800,000	923,100	110,300	152,100	897,500	36,500
Estate of N. Y. & Co.	500,000	1,440,700	280,500	90,900	1,075,500	45,000
American Exch. & Co.	5,000,000	11,581,000	1,445,000	1,107,000	7,618,000	918,500
Commerce	10,000,000	19,588,800	1,855,300	1,951,000	8,263,700	2,676,800
Broadway	1,000,000	4,718,800	188,500	549,700	3,144,500	875,300
Mercantile	1,000,000	2,592,400	273,600	43,000	2,776,200	45,000
Pacific	422,700	2,176,100	32,300	391,200	2,024,300	5,600
Republic	1,500,000	3,220,700	492,700	21,900	2,666,500	450,000
Chatham	480,000	2,153,100	27,400	504,100	2,591,900	270,000
People's	500,000	1,470,000	16,500	1,121,500	1,250,000	18,000
North America	1,000,000	2,229,400	147,400	381,000	2,011,500	200,000
Hanover	1,000,000	2,077,900	191,100	354,700	2,237,800	233,200
Irving	500,000	2,022,000	24,900	415,600	1,982,000	90,000
Metropolitan	1,000,000	12,729,000	1,871,100	955,000	9,014,000	184,000
Citizens	600,000	1,503,100	69,300	3,600	1,377,500	183,600
Nassau	1,000,000	2,229,500	29,000	240,100	2,009,000	3,900
Market	1,000,000	5,000,000	258,000	267,800	2,148,500	193,100
St. Nicholas	300,000	1,308,900	2,100	200,700	1,278,100	600,000
Shoe and Leather	1,000,000	4,120,800	26,700	583,300	2,989,000	670,000
Corn Exchange	1,000,000	2,889,100	105,200	369,000	1,514,300	4,200
Continental	1,500,000	2,571,300	97,000	461,100	1,983,900	500,600
Oriental	1,000,000	1,308,900	2,100	200,700	1,278,100	600,000
Marine	400,000	1,585,500	238,200	52,000	1,552,900	225,600
Importers & Traders	1,500,000	15,100,000	1,555,300	2,912,200	15,368,000	455,700
Park	2,000,000	10,450,800	1,774,600	2,398,500	13,675,600	600,000
Mech. Bank & Assn.	500,000	1,470,000	16,500	1,121,500	1,250,000	18,000
Grocers	800,000	777,000	1,900	131,500	666,100	100,000
North River	400,000	1,070,500	14,900	109,700	845,900	62,900
East River	350,000	680,000	10,900	202,400	610,500	62,900
Manufacturers' Mer.	500,000	1,512,800	89,000	109,800	1,313,000	400,000
Fourth National	5,000,000	15,934,000	806,000	2,377,700	12,878,100	1,071,000
Central National	2,000,000	7,181,000	173,300	1,240,000	5,652,900	1,080,000
Second National	800,000	1,575,000	41,100	1,743,000	65,000	65,000
Ninth National	1,000,000	5,100,000	253,600	1,240,700	4,971,000	87,000
First National	500,000	4,801,300	1,124,100	583,600	5,917,500	97,400
Third National	1,000,000	5,100,000	1,693,200	860,600	7,146,800	494,400
N. Y. National Exch.	500,000	1,195,200	91,100	231,100	5,630,000	494,400
Tenth National	500,000	1,195,200	91,100	231,100	5,630,000	494,400
Bowery National	250,000	1,121,000	5,000	283,000	830,000	228,300
New York Co. Nat.	200,000	1,121,000	5,000	283,000	830,000	228,300
Berman American	1,000,000	2,871,700	201,000	948,000	2,520,400	100,000
Dry Goods	1,000,000	1,704,900	19,000	287,900	1,398,000	100,000
Total	\$77,935,200	\$252,891,000	\$27,659,500	\$25,546,900	\$208,170,700	\$15,187,300

The deviations from the returns of the previous week are as follows:

Loans	Dec. 1, 1876	\$1,463,300	Net Deposits	Dec. 1, 1876	\$33,300
Specie	Dec. 1, 1876	712,800	Circulation	Dec. 1, 1876	16,700
Legal Tenders	Dec. 1, 1876	935,500			

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.	Aggregate.
Sept. 16	260,630,500	22,414,200	59,228,100	281,195,100	14,433,000	\$33,365,590
Sept. 23	261,842,000	18,977,700	57,649,900	281,685,400	14,495,300	\$33,379,982
Sept. 30	262,418,900	15,433,200	56,755,200	277,352,200	14,647,200	\$33,379,982
Oct. 7	263,233,500	15,469,200	56,857,600	276,085,500	14,705,500	\$33,379,982
Oct. 14	262,794,300	15,317,300	56,669,500	271,925,900	14,734,800	\$33,379,982
Oct. 21	261,988,700	17,616,600	47,740,200	271,218,300	14,596,700	\$33,379,982
Oct. 28	260,684,200	17,496,600	46,333,300	273,892,900	15,000,600	\$33,379,982
Nov. 4	259,652,400	17,569,100	46,169,000	272,131,900	15,082,200	\$33,379,982
Nov. 11	259,117,100	19,065,200	42,109,000	271,313,900	15,776,600	\$33,379,982
Nov. 18	257,487,100	20,084,300	42,400,000	269,932,400	15,132,100	\$33,379,982
Nov. 25	258,589,700	20,491,100	42,572,000	267,922,000	14,952,800	\$33,379,982
Dec. 2	256,631,000	22,530,400	36,379,300	264,860,500	15,336,100	\$33,379,982
Dec. 9	254,147,200	26,917,200	35,393,400	260,824,500	15,121,000	\$33,379,982
Dec. 16	252,181,000	27,639,500	35,546,900	260,170,700	15,187,300	\$33,379,982

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Tuesday, Dec. 26, 1876:

Banks.	Capital.	Loans.	Specie.	L.T.	Notes.	Deposits.	Circul.
Atlantic	\$750,000	\$1,542,700	\$134,400	\$39,300	\$478,000	\$125,100	\$125,100
Atlas	1,500,000	3,031,100	43,400	91,000	957,600	423,400	423,400
Bank of Boston	2,000,000	4,810,000	80,400	922,100	2,399,500	524,400	524,400
Boston	1,000,000	2,350,400	48,700	78,900	654,500	570,100	570,100
Boynton	700,000	1,383,500	40,300	45,000	781,100	544,600	544,600
Broadway	200,000	435,000	43,000	10,000	160,100	161,000	161,000
Central	500,000	1,051,300	6,400	33,000	454,000	318,900	318,900
Columbia	1,000,000	2,731,300	46,100	38,900	575,800	770,100	770,100
Continental	1,000,000	1,998,700	22,500	80,800	788,500	548,800	548,800
Elliot	1,000,000	2,471,800	59,400	25,200	690,700	790,300	790,300
Everett	400,000	1,041,000	10,000	72,900	513,500	305,500	305,500
Faneuil Hall	1,000,000	2,578,300	23,000	143,500	1,141,500	575,700	575,700
Freeman's	800,000	1,741,000	4,700	71,300	511,300	344,700	344,700
Globe	1,000,000	2,311,500	213,000	213,000	1,130,500	179,000	179,000
Hamilton	750,000	1,709,200	53,100	29,400	711,900	281,900	281,900
Howard	1,000,000	2,725,500	32,500	165,500	1,006,400	424,600	424,600
Manufacturers	500,000	1,121,800	9,000	79,400	751,100	148,300	148,300
Market	800,000	1,149,300	57,900	84,900	631,700	45,000	45,000
Massachusetts	1,000,000	2,898,900	70,000	189,700	1,819,900	710,000	710,000
Maverick	400,000	2,441,700	42,600	116,300	1,793,100	350,900	350,900
Merchandise	500,000	1,310,900	89,100	22,800	553,300	175,300	175,300
Merchants	3,000,000	9,378,900	411,000	52,000	5,811,100	1,681,100	1,681,100
Metropolitan	500,000	1,000,000	4,000	47,000	588,600	46,500	46,500
Mount Vernon	200,000	434,300	43,000	10,000	160,100	161,000	161,000
New England	1,000,000	2,731,300	135,900	81,700	910,700	838,000	838,000
North	1,000,000	2,075,100	141,900	194,100	1,138,700	414,200	414,200
Old Colony	500,000	1,000,000	42,600	18,900	513,500	305,500	305,500
Shawmut	1,000,000	2,310,300	45,700	218,800	1,823,900	315,700	315,700
Shoe and Leather	1,000,000	3,751,900	94,600	160,800	1,399,300	798,700	798,700
State	2,000,000	5,739,500	24,800	69,900	609,700	1,077,500	1,077,500
Trust	2,000,000	4,810,000	80,400	922,100	2,399,500	524,400	524,400
Traders	1,000,000	1,401,600	29,200	139,500	747,800	170,200	170,200
Tremont	1,000,000	3,220,500	63,400	153,700	257,300	631,900	631,900
Washington	2,000,000	4,810,000	80,400	922,100	2,399,500	524,400	524,400
First	1,000,000	2,315,200	146,100	18,000	1,082,500	457,500	457,500
Second	1,000,000	4,216,000	184,200	316,000	1,199,400	485,700	485,700
Third	500,000	1,143,300	19,700	63,600	834,700	45,000	45,000
Union	1,000,000	2,315,200	146,100	18,000	1,082,500	457,500	457,500
Bank of Commerce	2,000,000	5,343,800	207,400	821,600	1,985,400	1,419,900	1,419,900
Bank of N. America	1,000,000	2,318,200	120,200	203,600	987,400	580,500	580,500
Bank of Redemption	1,000,000	2,578,300	23,000	143,500	1,141,500	575,700	575,700
Bank of the Republic	1,000,000	2,310,300	45,700	218,800	1,823,900	315,700	315,700
Commonwealth	500,000	2,657,500	122,000	230,400	2,073,500	45,000	45,000
City	1,000,000	2,318,200	20,900	51,600	825,200	270,000	270,000
Commercial	1,000,000	2,318,200	20,900	51,600	825,200	270,000	270,000
Exchange	1,000,000	3,339,300	371,600	801,400	2,815,100	239,800	239,800
Hide and Leather	1,500,000	4,756,300	41,100	199,400	871,400	897,000	897,000
Revere	2,000,000	2,328,700	8,100	267,100	2,149,500	496,000	496,000
Seaside	1,000,000	2,310,300	45,700	218,800	1,823,900	315,700	315,700
Union	1,000,000	2,310,300	45,700	218,800	1,823,900	315,700	315,700
Webster	1,500,000	2,713,600	41,200	18,100	496,500	359,900	359,900

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations frequently represent the proportion of par. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. l." for sinking fund; "l. g." for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.		Bid.	Ask.	STATE SECURITIES.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.
UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
6s, 1881.....	reg. J & J	113 1/2	114	South Carolina—6s.....	J & J	32	.....	Dist. Columbia—			
6s, 1881.....	coup. J & J	117 1/4	117 1/2	6s, console, 1893.....	A & O	32	.....	Consol. 3-65s, 1924, coup.....	F & A	70 1/2	70 1/4
Called Bonds.....	reg.	107 1/4	107 1/2	6s, funding act, 1866.....	J & J	32	.....	do reg.....		70	.....
6s, 5-20s, 1865.....	reg. M & N	109 1/4	109 1/2	6s, Land C., '89.....	J & J	40	.....	Perm. imp. 6s, guar., 1891.....	J & J	70	.....
6s, 5-20s, 1865.....	coup. M & N	109 1/4	109 1/2	6s, Land C., 1889.....	A & O	40	.....	do 7s, 1891.....	J & J	96	99
6s, 5-20s, 1865, new.....	reg. J & J	110 1/4	110 1/2	7s of 1888.....		35	.....	Market stock bds, 7s, 92.....	J & J	97	99
6s, 5-20s, 1865, new.....	coup. J & J	113 1/4	113 1/2	6s, non-fundable bonds.....	Var.	2 1/2	.....	Waterstock bds, 7s, 1901.....	J & J	99	102
6s, 5-20s, 1867.....	reg. J & J	113 1/4	113 1/2	Tennessee—6s, old, 175-1900.....	J & J	42	42 1/2	do 1903.....		90	102
6s, 5-20s, 1867.....	coup. J & J	116 1/4	116 1/2	6s, new bonds, 1875-1900.....	J & J	42	.....	Washington—10-year 6s, 75s, V.....		98	101
6s, 5-20s, 1868.....	reg. J & J	113 1/4	113 1/2	6s, new series, 1914.....	J & J	41 1/4	.....	Fund. loan (Cong.) 6s, g. 92.....		97	98 1/2
6s, 5-20s, 1868.....	coup. J & J	117 1/4	117 1/2	Texas—6s, 1892.....	M & S	92	96	Fund. loan (Leg.) 6s, g. 1902.....		70	75
6s, 10-40s.....	reg. M & S	113 1/4	113 1/2	7s, gold, 1910.....	M & S	105	.....	Certific. of st'k (28) 5s, at pleas.....		80	85
6s, 10-40s.....	coup. M & S	113 1/4	113 1/2	7s, gold, 1904.....	J & J	106	108	do (43) 6s, do.....		85	90
6s, funded, 1881.....	reg. Q & F	111 1/4	112	10s, 1884.....	J & J	99	.....	Georgetown—Gen'l st'k, 8s, '81.....		96	100
6s, funded, 1881.....	coup. Q & F	111 1/4	112	10s, pension, 1894.....	J & J	99	.....	6s, various.....		85	.....
6s, 1891.....	reg. Q & M	108 1/4	.....	Vermont—6s, 1890.....	J & D	110	111	Board P. W., cts. imp. 8s, 76-8.....		94	95
6s, 1891.....	coup. Q & M	108 1/4	.....	Virginia—6s, old, 1886-95.....	J & J	29	.....	Certificates, sewer, 8s, 74-77.....		35	40
6s, Currency.....	reg. J & J	122	.....	6s, new bonds, 1886-1895.....	J & J	30	.....	Water certificates, 8s, 1877.....		100	104
				6s, consol., 1905.....	J & J	78	.....	East Saginaw, Mich.—8s.....		98	101
				6s, do ex-coup., 1905.....	J & J	68 1/4	.....	Elizabeth, N. J.—7s, imp., 76-86.....	Var.	94	98
				6s, consol., 2d series.....	J & J	34 1/2	.....	7s, funded, 1880-95.....		94	97
				6s, deferred bonds.....		6 1/4	15	7s, consol., 1885-98.....	A & O	94	97
								Fall River, Mass.—6s, 1904.....	F & A	105 1/2	106
								Fredericksburg, Va.—7s.....		94	95
								Galveston, Tex.—10s, '80-95.....	Var.	100	100
								Galveston County, 10s, 1901 J & J		100	100
								Grand Rapids, Mich.—8s, wat. A & O		106	106
								Georgetown, D.C.—See Dist. of Col.		102	103
								Harrisburg, Pa.—6s, coupon.....	Var.	102	103
								Hartford, Ct.—City 6s, various.....		105	106
								Capital, untax, 6s.....		102	104
								Hartford Town bonds, 6s.....		110	112
								do do 8s, untax.....		110	112
								Houston, Tex.—10s.....		48	.....
								6s, funded.....		40	45
								Indianapolis, Ind.—7-30s, 93-99.....	J & J	104	104
								Jersey City—6s, water, 77.....	J & J	102	103
								6s, water, long, 1895.....		103	104
								7s, do 1899-1902.....	J & J	110	110
								7s, sewerage, 1876-79.....	J & J	101	102
								7s, assessment, 77-79 J & J & M & N		101	102
								7s, improvement, 1891-94.....	Var.	109	110 1/2
								7s, Bergen, long.....	J & J	105	106
								Hudson County, 6s.....	A & O	100	101
								do 7s, M & S and J & D		105	107
								Bayonne City, 7s, long.....	J & J	103	104
								Lawrence, Mass.—6s, 1894.....	A & O	98	96
								Long Island City, N. Y.....		101 1/2	102 1/2
								Louisville, Ky.—7s, long dates.....	Var.	101 1/2	102 1/2
								7s, short dates.....	Var.	101 1/2	102 1/2
								6s, long.....	Var.	97	98
								6s, short.....	Var.	97	98
								Lowell, Mass.—6s, 1894.....	M & N	107	107 1/2
								Lynchburg, Va.—6s.....	J & J	92 1/2	94
								8s.....	J & J	107	108
								Lynn, Mass.—6s, 1887.....	F & A	107	108
								Macon, Ga.—7s.....		70	80
								Manchester, N. H.—5s, 1892-95.....		101	102
								6s, 1891.....		104 1/2	104 1/2
								Memphis, Tenn.—6s, old, C. J & J		29 1/2	32 1/2
								6s, new, A & B.....	J & J	22 1/2	25
								6s, gold, fund., 1900.....	M & N	25	.....
								6s, end, M & C. R. R.....		35	45
								Milwaukee, Wis.—5s, 1891.....	J & D	106	106 1/2
								7s, 1896-1901.....	Var.	105	107
								7s, water, 1902.....	J & J	102	103
								Mobile, Ala.—8s.....	J & J	23	30
								5s.....	J & J	28	32
								6s, funded.....	M & N	45	50
								Montgomery, Ala.—8s.....	J & J	20	40
								Nashville, Tenn.—6s, old.....		70	80
								6s, new.....		70	77 1/2
								Newark—6s, long.....	Var.	100	101
								7s, long.....	Var.	109	110
								7s, water, long.....	Var.	111	112
								New Bedford, Mass.—6s, 1893.....		106 1/2	107 1/2
								N. Brunswick, N. J.—7s.....		100	102
								Newburyport, Mass.—6s, 1890.....		106 1/2	107 1/2
								N. Haven, Ct.—Town, 6s, Air Line.....		100	102
								Town, 6s, war loan.....		98	100
								do 6s, Town Hall.....		100	112
								City, 7s, sewerage.....		110	112
								do 6s, City Hall.....		100	101
								do 7s, Quinipick Bridge.....		101	104
								New Orleans, La.—Premium bonds.....		29 1/2	29 1/2
								Premium bonds, drawn numbers.....		.....	.....
								Consolidated 6s, 1892.....	Var.	40	.....
								Railroad issues, 6s, 75 & 94.....	Var.	.....	.....
								Wharf impr., 7-30s, 1880.....	J & D	.....	.....
								All others sold on basis of premiums.....		.....	.....
								New York City.....		.....	.....
								6s, water stock, 1876-80.....	Q & F	100	103
								6s, do 1877-79.....	Q & F	100	103
								6s, do 1890.....	Q & F	1100	.....
								6s, do 1883-90.....	Q & F	103	106
								6s, aqueduct stock, '84-1911.....	Q & F	103	106
								7s, pipes and mains, 1900.....	M & N	115	118
								6s, reservoir bonds, 1907-11.....	Q & F	108	109
								6s, Cent. Park bonds, 77-98.....	Q & F	96	97
								6s, do 77-95.....	Q & F	100	108
								7s, dock bonds, 1901.....	M & N	118	119
								6s, do 1905.....	M & N	108	109
								6s, floating debt stock, 1878.....	Q & F	101 1/2	102
								7s, market stock, 1894-97.....	M & N	116	118
								7s, soldiers aid fund, 1876.....	M & N	110	111
								6s, improvement stock, 1889.....	M & N	104	105
								7s, do 1879-90.....	M & N	110	111
								6s, gold, cons. bonds, 1901.....	M & N	109	111
								6s, street impr. stock, 1888.....	M & N	102 1/2	105
								7s, do 79-82.....	M & N	104	107
								6s, gold, new consol., 1896.....		113	114
								7s, Westchester Co., 1891.....		106	107
								Norfolk, Va.—6s, reg. st'k, 78-85.....	J & J	82	90
								8s, coup., 1890-93.....	Var.	95	95
								8s, water, 1901.....	M & N	103	104 1/2
								Orange, N. J.—7s.....		101	102

* Price nominal; no late transactions.

† Purchasers also pay accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page.

CITY SECURITIES.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Oswego, N. Y.—7s.	103	105	Boston & Maine—7s, 1893-94 J&J	109½	110	Cin. Lat. & Ch.—1st, 7s, g. 1901 M&S	*75	80
Patterson, N. J.—7s, long.	Var.	105	Bost. & N. Y. Air L.—1st, 7s.	98		Consol. mort., 7s, g. 1914. J&J		
Petersburg, Va.—6s.	J & J	85	Boston & Provid'ce—7s, 1893 J&J	*113	114	Cin. Rich. & Chic.—1st, 7s, '95 J&J	*88	90
8s, special tax.	J & J	100	Brunn's & Alb.—1st, end, 6s, g. A&O	*20		Cin. Rich. & F. W.—1st, 7s, g. J&J	53	65
Philadelphia, Pa.—5s, reg.	J & J	100	Buff. Brad. & P.—Gen. M. 7s, '96 J&J	*52	60	Cin. Sand'ky & Cl.—6s, 1900. F&A	*50	55
5s, old, reg.	J & J	106½	Buff. N. Y. Erie—1st M. 7s, '97 J&J	50	65	7s, 1877.	M&S	
6s, new, reg.	J & J	112½	Buff. N. Y. & Phil.—1st, 6s, g. '96 J&J	*75	85	Consol. mort., 7s, 1890.	J&J	155
Pittsburg, Pa.—4s, comp. 1913. J&J		68	Bur. C. R. & Minn.—1st, 7s, g. M&N	39	42	Cin. Wab. & Mich.—1st, 7s, '91 J&J		
5s, reg. and coup., 1913. J & J		86	Pac. exten., 7s, g. 1909.	J&J	15	Clev. Col. C. & I.—1st, 7s, '99 M&N	107½	108
7s, water, reg. & cp., '93-'98 A.O.	*111	113	Musc. exten., 7s, g. 1908.	M&S	10	Consol. mort., 7s, 1914.	J&J	192
7s, street imp., reg. '83-'86.	Var.	108	Inc. and equip., 7s, g. 1904 J&D			Bellef. & Ind. M. 7s, 1899.	J&J	90
Port Huron, Mich.—10s.		110	Bur. & Mo. R.—1st M. 7s, '93 A&O	109½	109½	Clev. & M. Val.—1st, 7s, g. '93 F&A	*90	95
Portland, Me.—6s, various.	102	104	Conv. 8s, various series.	113	115	S. F. 2d mort., 7s, 1876.	M&S	88
Railroad aid various.	99	99½	Bur. & Mo. (Neb.)—1st M. 8s, '94 J&J	102½	103½	Clev. & Pitts.—4th M. 6s, 1892 J&J	106	108
Portsmouth, N. H.—6s, 1893, RR.	101	102	8s, conv. 1883.	J&J	193	Consol. S. F. 7s, 1900.	M&N	109½
Poughkeepsie, N. Y.—7s, water.	104	106	Bur. & Southw.—1st M. 8s, '95 M&N	20	25	Clev. Mt. V. & Del.—1st, 7s, g. J&J	144	144
Providence, R. I.—5s, g. 1900-5 J&J	108½	109	Cairo & St. L.—1st M. 7s, 1901 A&O	38		Colorado Cent.—1st, 8s, g. '90 J&D	*100	
6s, gold, 1900.	J & J	107½	Cairo & Vinc.—1st, 7s, g. 1909 A&O	35		Col. Chic. & L. C.—1st, 7s, 1908 A&O	38	39½
6s, 1885.	M & S	107½	Calif. Pac.—1st M. 7s, 1901 J&J	80		2d mort., 7s, 1890.	F&A	12
Richmond, Va.—6s, old.	J&J	99	2d M. 6s, g. end C. Pac. '89 J&J	70		Chic. & Gt. East. 1st, 7s, '93-'95	59	61
8s.	J & J	113	Exten., 7s, 1916.	33½		Col. & Ind. C. 1st M. 7s, 1904 J&J	75	80
Rochester, N. Y.—6s, 76-1902 Var.	101	103	Camden & Atl.—1st, 7s, g. '93 J&J	110	118	do 2d M. 7s, 1904 M&N	*80	85
7s, water, 1903.	J & J	109½	2d mort., 7s, 1879.	A&O	100	Un. & Loganap. & B. 7s, 1884. F&A	60	70
Sacramento, Cal.—City bonds, 6s.	29		Cam. & Bur. Co.—1st M. 6s, '97 F&A	103½	105	Cin. & Chic. A. I. 1886-'90.	50	
Sacramento Co. bonds, 6s.			Canada So.—1st M. 7s, g. 1906 J&J	59		Ind. Cent. 2d M. '10s, 1882 J&J	95	
Saginaw, Mich.—8s.	*100	100	Cape Cod—7s, 1881.	*106½	106½	Col. & Hock V.—1st M. 7s, '97 A&O	99	101
Salem, Mass.—6s, long.	A&O	109	Carolina Cent.—1st, 6s, g. 1923 J&J	25	32	1st M. 7s, 1880.	J&J	95
St. Joseph, Mo.—7s.	Var.	60	Carthage & Burl.—1st, 8s, '79 M&N	*100	101½	2d M. 7s, 1892.	J&J	90
Bridge 10s, 1891 M. 7s, 1905 A&O		96	Catawissa—1st M. 7s, 1892. F&A	107	110	Col. Springf. & C.—1st, 7s, 1901 M&S	58	62
St. Louis, Mo.—6s, 1887-90.	102	104	New mort., 7s, 1900.	F&A	101½	Col. & Xenia—1st M. 7s, 1890 M&S	90	100
6s, short.	Var.	100	Cayuga Lake—1st, 7s, g. 1901 J&D	50		Cona. & Passump.—M. 7s, '93 A&O	199½	200
Water 6s, gold, 1887-90. J & D		106½	Cedar P. & Min.—1st, 7s, 1907 J&J	88	89	Massawippi, g'd, 6s, g. '89. J&J	*185	90
do do (new), 1892 A&O		107½	Cedar R. & Mo.—1st, 7s, '91.	99½	99½	Conn. Riv. S. F. 1st M. 6s, '78 M&S	*101	102
Bridge approach, 6s.	106	107	1st mort., 7s, 1916.	99	99½	Conn. West.—1st M. 7s, 1901.	J&J	75
Renewal, gold, 6s.	Var.	106	Cent. of Ga.—1st, cons., 7s, '93 J&J	96	98	Conn. West.—1st M. 7s, 1900 J&J	35	40
Sewer, 6s, gold, 1891-'93.	Var.	106	Cent. of Iowa—1st M. 7s, g.	32	34	Connecticut (Phila.)—1st, 6s. M&S	103	104
St. L. Co.—Park, 6s, g. 1905 A&O		106½	Cent. of N. J.—1st M. 7s, 1899 F&A	110		Cumberl. & Pa.—1st M. 6s, '91 M&S	80	85
Currency, 7s, 1887-'88.	Var.	106	7s, conv.	84		S. F. 2d M. 6s, g'd, 1888. M&S	75	80
St. Paul, Minn.—6s, '88-'90. J & D		81	Consol. M. 7s, 1899.	Q-J	85	Cumberl. Val.—1st M. 8s, 1904 A&O	110	112
8s, 1889-'90.	Var.	102	Am. Dock & Imp. Co., 7s.	75		2d mort., 8s, 1908.	A&O	
San Francisco—6s, gold, 1889 J&J	95	96	L. & W. Coal, cons., 7s, g'd, 1900 M&S	62½		Danby & Norwalk—7s, '80-'92. J&J	90½	97½
7s, gold, City and County.	Var.	100	Cent. Ohio—1st M. 6s, 1890. M&S	103	103½	Danv. Haz. & W.—1st, 7s, '88. A&O	*25	30
Savannah, Ga.—7s, old.	Var.	72	Cent. Pac. (Cal.)—1st M. 6s, g. J&J	109		Dan. Ur. Bl. & P.—1st, 7s, g. A&O	38	42
7s, new.	Var.	67	State Aid, 7s, g. 1884.	J&J	92½	Davenport & St. P.—1st, 7s, g. 1911 A&O	80	
Springfield, Mass.—6s, 1905.	A&O	108	S. Joquin, 1st M. 6s, g. 1900 A&O	93		Dayton & Mich.—1st M. 7s, '81 J&J	103	104
7s, 1903.	A&O	114½	Cal. & Oregon, 1st M. 6s, g. '88 J&J	93		2d mort., 7s, 1887.	M&S	96
Stockton, Cal.—8s.	85		Cal. & Or. C.P. bonds, 6s, g. '92 J&J	94		3d mort., 7s, 1888.	A&O	96
Toledo, O.—7-30s, RR., 1900 M & N	100	101½	Land grant M., 6s, g. 1890 A&O	94		Dayt. & West.—1st M. 6s, 1905 J&J	80	85
8s, 1876-'89.	Var.	101½	West. Pacif., 1st, 6s, g. '99 J&J	102		1st mort., 7s, 1905.	J&J	87
8s, water, 1893 & '94.	Var.	106	Charl'te Col. & A.—1st, 7s, '90 J&J	70	75	Delaware—Mort., 6s, g'd, '95.	J&J	
Washington, D.C.—See Dist. of Col.			Consol., 7s, 1895.	J&J	95	Del. & Bound B'k—1st, 7s, 1905 F&A	103½	
Wayne County, Mich.—7s.	70		Cheraw & Darl.—1st M. 8s, '88 A&O	26		Del. Lack. & W.—2d M. 7s, '81 M&S	108	
Wilmington, N. C.—6s, gold.	80	90	Ches. & Ohio—1st M. 6s, g. '99 M&N	26		Convertible 7s, 1892.	J&D	112
8s, gold.	80	90	2d mort., 7s, g. 1902.	J&J	75	Lack. & Bloomsb., 1st, 7s, '85 M&S		
Worcester, Mass.—6s, 1892.	103	109	Val. Cent., 1st M. 6s, 1880.	85	90	do 2d M. 7s, 1880.	A&O	
			do 3d M. 6s, 1884.	76	80	Denver Pac.—1st M. 7s, g. '99 M&N	80	
			do 4th M. 8s, 1876.	92½		Den. & Rio G.—1st, 7s, g. 1900 M&N	45	53
			do funding, 8s, 1877 J&J	80		Des M. & Ft. D.—1st, 6s, 1904 J&J	*151	
			Cheshire—6s, 1896.	J&J	97½	Detroit & Bay C.—1st, 8s, 1902 M&N	35	40
			6s, 1880.	J&J	97	1st M. 8s, end M. C. 1902 M&N	*170	75
			Ches. Val.—1st M. 7s, 1892 A&O	45		Det. El. Riv. & Ill.—M. 8s, '91 J&J	20	30
			Chic. & Alton—1st M. 7s, '93 J&J	122		Det. Lans. & L. M.—1st, 8s, '96 A&O	30	35
			Sterling mort., 6s, g. 1903.	107		2d mort., 8s, 1893.	F&A	
			Income, 7s, 1883.	A&O	102	1st M. branches, 8s, 1897.	J&D	
			Chic. B. & Q.—1st, S.F., 8s, '83 J&J	116½	117	Det. & Milw.—1st M. 7s, '75 M&N	30	40
			do 7s, 1896.	J&J	109½	2d mort., 8s, 1875.	M&N	30
			Consol. mort., 7s, 1903.	J&J	112½	Det. & Pontiac, 1st M. 7s, '78 J&J	70	
			Bonds, 8s, 1895.	J&D	90	do 3d M. 8s, 1886 F&A	101	102
			Chic. & Can. V.—1st, 7s, 1902 A&O	92		Dubuque & Sioux C.—1st, 7s, '83 J&J	106	
			Chic. Clin. & Dub.—1st, 7s, '96 J&D	22		1st mort., 7s, 1894.	J&J	106
			Chic. Dan. & V.—1st, 7s, g. 1909 A&O	40		Dub. & Southw.—1st M. 7s, '83 A&O	45	60
			Ind. Div., 1st M. 7s, g. 1912 A&O	10		Dunk. A. V. & P.—1st, 7s, g. 1900 J&D	98	102
			Chic. Dub. & Min.—1st, 8s, J&D	22		Dutchess & Col.—1st, 7s, 1908 J&J	15	
			Chic. & Iowa—1st M. 8s, 1901 J&J	*87½	88½	East Penn.—1st M. 7s, 1888.	*104	105
			Chic. & Pa. Neb.—1st M. 7s, '88 J&J	100		E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J	95	
			Chic. & L. H. Iron—1st, 7s, '89 M&N	70		E. Tenn. & Ga., 1st, 6s, '80-'86 J&J	75	85
			Chic. & Mich. L. Sh.—1st, 8s, '89 M&S	160		E. Tenn. & Va., end, 6s, 1886 M&N	75	90
			1st mort., 8s, 1890-'92.	110		Eastern, Mass.—7s, old.	Var.	54
			Chic. Mil. & St. P.—P.D., 1st, 8s, F&A	117½	118	New M. fund., 3s, g. 1906 M&S	51½	51½
			P. D., 2d M. 7-3-10s, 1898.	99		Sterling S. F. 6s, g. 1893.	M&S	175
			St. P. & Chic., 7s, g. 1902.	102	103½	Elmira & Wmport—1st, 7s, '80 J&J	105	108
			Mil. & St. P., 1st M. 7s, 1893 J&J	90		5s, perpetual.	A&O	65
			do 2d M. 7s, 1884 A&O	90		Erie Railway—1st M. 7s, '97 M&N	110	111½
			I. & M., 1st M. 7s, 1897.	94½	95½	2d mort., 7s, 1879.	M&S	102½
			I. & Dak., 1st M. 7s, 1899 J&J	88		3d mort., 7s, 1883.	M&S	102½
			East & Dak., 1st M. 7s, 1902 J&J	88		4th mort., 7s, 1880.	A&O	90½
			Chic. & Mil., 1st M. 7s, 1903 J&J	100½	102½	5th mort., 7s, 1888.	J&D	93
			1st mort., consol., 7s, 1905.	88		Sterling, 6s, gold, 1875.	M&S	70
			Chic. & N.W.—S.F., 1st, 7s, '85 F&A	109		1st cons., 7s, gold, 1920.	J&J	70
			Interest mort., 7s, 1883.	104½	105	2d cons., 7s, gold, 1894.	J&D	32
			Consol. mort., 7s, 1915.	Q-F	103	Debentures, 7s, g. 1903.	Q-J	31
			Exten. mort., 7s, 1885.	F&A	100	Long Dock mort., 7s, 1893.	J&D	104
			1st mort., 7s, 1885.	F&A	106	Erie & Pittsb.—1st M. 7s, '82 J&J	95	
			Consol. gold, 7s, cp., 1902 J&D	92½	93	Cons. mort., 7s, 1898.	J&J	85
			Beloit & Mad., 1st M. 7s, '88 J&J	89		Equipment, 7s, 1890.	A&O	80
			Iowa Mid., 1st M. 8s, 1900 A&O	89	92½	Europy'n & N. Am.—1st, 6s, '89 J&J	35	
			Gal. & Chic. ext., 1st, 7s, '82 F&A	106½		Land gr., 6s, g.	M&S	40
			Peninsula, 1st, conv., 7s, '88 M&S	103		Bangor & Pisc. 6 & 7s, '99.	A&O	95
			Chic. & Mil., 1st M. 7s, '98.	107		Evansv. & Crawf.—1st, 7s, '87 J&J	95	100
			Madison ext., 7s, g. 1911.	A&O	190½	Evansv. T.H. & Chi.—1st, 7s, g. M&N	75	
			Memominee ext., 7s, g. 1911 J&D	190½		Flint & Pere M.—1st, 1.8s, '88 M&N	80	90
			La C. Tr. & P., 1st M. 10s, '78 A&O	85		Cons. S. F., 8s, 1902.	M&S	38
			North. Un.—1st, 7s, g. 1915 M&S	64½		Flint & Holly, 1st, 10s, '88 M&N	100	
			Chic. & Pad.—1st M. 7s, 1903 J&J	70	74	Bay C. & E. Sag.—1st, 10s, '82 J&J	100	
			Chic. Pek. & S.W.—1st, 8s, 1901 F&A	80		Holly W. & M.—1st, 8s, 1901 J&J	60	
			Chic. R. I. & Pac.—1st, 7s, '96 J&J	112½	112½	Flushing & N. S.—1st, 7, '89.	M&N	90
			S. F., income, 6s, 1895.	F&A	101	2d mort., 7s.	M&N	
			Chic. & S.W.—1st, 7s, g. d., '90 M&N	182½		Cent. L. I., 1st, 7s, 1902.	M&S	80
			1st M. 7s, g. '90, Arch. Br. J&D	117½		Cent. exten., 7s, 1903.	M&N	77
			Cin. & Indiana—1st M. 7s, '92 J&D	88	92	Ft. W. Jackson & S.—1st, 8s, '89 J&J	*50	60
			2d mort., 7s, 1892-'97.	J&J	60	Ft. W. Mun. & C.—1st, 7s, g. '89 A&O	95	95
			Cin. & Musk. Val.—1st, 7s, 1901 J&J	70	82	Frankham & Lowell—1st, 7s, 1901	*78	82
			Cin. & Springf.—1st, 7s, 1901 A&O	70		Gal. Har. & S.A.—1st, 6s, g. 1910 F&A	175	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g.				Louisv. & N.—(continued)—				Northern Cen.—(continued)—			
1st mort., 7s, g., 1899.				Leb. Br. ext., 7s, '80-'85.				Mort. bonds, 5s, 1926.			
Ex land grant, 1st 7s, '99.				do Louisv. Pn, 6s, '93 A.O.				Con. mort. stg. 6s, g., 1904. J&J			
Greenv. & Col.—1st M., 7s.				Mem. & O. stl., M., 7s, g., 1901 F&A				Northern Cent'l Mich.—1st, 7s.			
Bonds, guar., 7s.				M. & Clarksv., st'g. M., 6s, g. F&A				Northern, N.J.—1st M., 7s, '80 M&N			
Hack's & N.Y. E.—1st, 7s, '90 M&N				L. Paducah & S.W.—8s, 1890. M&S				Nth. Pacific—1st 7.3s, g., 1900 J&J			
Hannibal & Nap.—1st, 7s, '88 M&N				Macon & Aug.—2d, end, 7s, '79 J&J				Norw'd & Wore'r—1st M., 6s, '77 J&J			
Han. & St. Jo.—Conv. 8s, 1885. M&S				Maine Cent.—Mort. 7s, 1898. J&J				Ogd'n sb'gk'l Ch.—Eq. 8s, '78-'9 J&J			
Quincy & Pal., 1st, 8s, 1892 F&A				Ext'n. bonds, 6s, g., 1900. A.O.				S. F., 8s, 1890. M&S			
Kans. C. & Cam., 1st, 10s, '92 J&J				Cons. 7s, 1912. A.O.				Ohio & Miss.—Cons. S. F. 7s, '98 J&J			
Harl. & Portchester—1st M., 7s, A.O.				Androskog. & Ken., 6s, 1891 F&A				Cons. mort., 7s, '98. J&J			
Harrisb. P. Mt. J. & L.—1st, 6s, J&J				Leeds & Farm'g'n, 6s, 1901 J&J				2d mort., 7s, 1911. A.O.			
Harl. Prov. & F.—1st M., 7s, '76 J&J				Androskog., Bath Pn, 6s, '91 J&J				1st Springf. Div., 6s, 1895. M&N			
Housatonic—1st M., 7s, 1885. F&A				Port'd & Ken., 1st, 6s, '93 A.O.				Old Creek—1st M., 7s, 1892. A.O.			
6s, 1889. J&J				do Cons. M., 6s, '95 A.O.				Old Colony—7s, 1877. F&A			
Houst. & Tex. C.—1st, 7s, g., '91 J&J				Belfast & M., 1st M., 6s, '90 M&N				6s, 1895. J&J			
West. Div., 1st, 7s, g., 1891. J&J				Mansf. & Frham.—1st, 7s, '89 J&J				7s, 1895. M&S			
Waco & N.W., 1st, 7s, g., 1903 J&J				Marietta & Cin.—1st M., 7s, '91 F&A				Omaha & N.W.—1st, l.g., 7.3, g. J&J			
Cons. mort., 8s, 1912. A.O.				Sterling, 1st M., 7s, g., 1891 F&A				Omaha & S.W.—1st M., 8s, 1896 J&J			
Hunt. & Br. Top—1st, 7s, '90 A.O.				2d mort., 7s, 1890. F&A				Oranged & Alex'n—1st M., 6s, '73 M&N			
2d mort., 7s, 1895. A.O.				3d mort., 7s, 1890. J&J				Ott. Osw. & Fox R.—M., 8s, 1875. J&J			
Cons. 3d M., 7s, 1895. A.O.				Scioto & Hoek Val., 1st, 7s, M&N				3d mort., 8s, 1873. M&N			
Illinois Central—6s, 1890. A.O.				Balt. Short L., 1st, 7s, 1900. J&J				4th mort., 8s, 1880. M&S			
Sterling, S. F., 5s, g., 1903. A.O.				Cin. & Balt., 1st, 7s, 1900. J&J				Or. Alex. & M., 1st M., 7s, '82 J&J			
Sterling, gen. M., 6s, g., 1895. A.O.				Mar. & O., 1st, 7s, 1900. J&J				Oregon & Cal. 1st M., 7s, 1890. A.O.			
do 5s, 1905. J&J				Houghton & O., 1st, 8s, '91. J&J				Osw. & Rome—1st M., 7s, 1915 M&N			
Ill. Grand Tr.—1st M., 8s, '90 A.O.				Memp. & Char'n—1st, 7s, '80 M&N				Paw. & Danville—1st M., 7s, 1903. J&J			
Ind'polis & Ind.—1st, 7s, 1908 F&A				2d mort., 7s, 1885. J&J				Piedmont & Dec'r—1st M., 7s, '92 J&J			
Ind'polis & St. L.—1st, 7s, 1908 F&A				Mem. & L. Rock—1st, 8s, '90 M&N				Pat'ns & Newk—1st M., 7s, '78 J&J			
Ext'n's 1st M., 7s, g., 1912 J&J				Mich. Cen.—1st M., 8s, 1892. A.O.				Pekin & Dec.—1st M., 7s, 1900 F&A			
Ind'polis Cin. & L.—1st, 7s, '97 F&A				Consol. 7s, 1900. J&J				Pennsylvania—1st M., 6s, '80 J&J			
7s, 1899. J&J				1st M. Air Line, 8s, 1890. J&J				General mort., 6s, coup., 1910 Q-J			
Ind'polis & Cin. 1st, 7s, '88 A.O.				Mich. Air L., 1st, E.D., 8s, '90 J&J				do 6s, reg., 1910. A.O.			
Ind'polis & St. L.—1st, 7s, 1919 Var.				do 1st, W.D., 8s, '82 J&J				Cons. mort., 6s, reg., 1905. Q-M			
2d mort., 7s, 1900. A.O.				Equipment bonds, 8s, '83. A.O.				Navy Yard, 6s, coup., 1881. J&J			
Ind'apolis & Wn.—1st, 7s, 1900 M&N				Gd. Riv. V., 1st 8s, guar. '86 J&J				Penn. & Del.—1st M., 7s, 1903 J&J			
2d mort., 6s, g., guar., 1900 M&N				Kalamazoo & H., 1st, 8s, '90 M&N				Penn. & N.Y.—1st, 7s, '96 & 1906 J&J			
Intern'l & Gt. No.—1st, 7s, A.O.				Mich. L. Shore—1st M., 8s, '99 J&J				Peoria & R'k I.—1st, 7s, '94 J&J			
Houst. & Gt. No., 1st, 7s, g., J&J				Mid. Pac.—1st M., 7s, '99 F&A				Perkiomen—1st M., 6s, 1897. A.O.			
Conv. 8s, 1892. F&A				Mil. & North.—1st, 8s, 1901. J&J				C. M., guar. F. & R., 6g., 1913 J&J			
Ionia & Lansing—1st 8s, '89. J&J				Miss. Cen.—1st M., 7s, '74-84 M&N				Petersburg—1st M., 8s, '79 J&J			
Ia. Falls & Sioux C.—1st, 7s, '99 A.O.				2d mort., 8s, 1886. F&A				2d mort., 8s, 1902. J&J			
Jack. L. & Sag.—1st, 7s, '85. J&J				Cons. mort., 7s, g., 1912. M&N				Phil. & Balt. Cen.—1st M., 7s, '79 J&J			
North Exten., 8s, 1890. M&N				Miss. & Tenn.—1st M., 7s, 1876 A.O.				Phil. & Erie—1st M., 6s, 1881 A.O.			
Consol. mort., 8s, 1891. M&S				Cons. mort., 8s, 1881-'93. J&J				2d mort., 7s, 1888. J&J			
Jamest. & Frankl.—1st, 7s, '97 J&J				M. Ousach & R.R.—1st, 7s, '90 J&J				2d mort., guar., 6s, g., 1920 J&J			
2d mort., 7s, 1894. J&J				Mo. Kans. & T.—1st, 7s, g., 1904-6 F&A				Phila. & Reading—6s, 1880. J&J			
Jefferson—Hawly Br. 7s, '87. J&J				2d mort., income.				1st mort., 7s, 1893. J&J			
1st mort., 7s, 1889. J&J				1st, 6s, g., 1899. (U. P. S. Br.) J&J				2d mort., 7s, 1893. J&J			
Jett. Mad. & Ind.—1st, 7s, 1906 A.O.				Income, 6s.				Phila. & Reading—6s, 1880. J&J			
2d mort., 7s, 1910. J&J				Han. & C. Mo., 1st 7s, g., '90 M&N				1st mort., 7s, 1893. J&J			
Ind'polis & Mad., 1st, 7s, '81 M&N				H. P. Scott & Co.—1st, 10s, '99 J&J				2d mort., 7s, 1893. J&J			
Joliet & Chic.—1st M., 8s, '82. J&J				Mich. & Ont.—1st, 8s, 1890. J&J				Mort., 7s, coup., 1911. J&J			
Junction R.R. (Phil.)—1st, 6s, '82 J&J				Mob. & Mont.—1st, 8s, g., M&N				Gold mort., 6s, 1911. J&J			
2d mort., 6s, 1900. A.O.				Mil. & North.—1st, 8s, 1901. J&J				New convertible, 7s, 1893. J&J			
Kalamazoo Al. & G. R.—1st, 8s, J&J				Cons. mort., 7s, g., 1912. M&N				G. s. f., \$ & 2, 6s, g., 1908. J&J			
Kal. & Scholcraft—1st, 8s, '87 J&J				Miss. & Tenn.—1st M., 7s, 1876 A.O.				Coal & L., guar. M., 7s, '92. M&S			
Kai. & Wh. Pigeon—1st, 7s, '90 F&A				Cons. mort., 8s, 1881-'93. J&J				Phil. Wil. & Balt.—6s, '84-1900 A.O.			
Kans. C. St. Jo. & C.B.—Con. 8s, M&S				M. Ousach & R.R.—1st, 7s, '90 J&J				2d mort., 7s, 1900. J&J			
New cons. mort., 8s, 1898. F&A				Mo. Kans. & T.—1st, 7s, g., 1904-6 F&A				2d mort., 7s, 1913. J&J			
C. B. & St. Jos., 1st M., 7s, '80 J&J				2d mort., income.				Pittsb. & Con'lly.—1st M., 7s, '98 J&J			
St. Jo. & C.B., 1st M., 10s, '92 M&S				1st, 6s, g., 1899. (U. P. S. Br.) J&J				Sterling cons. M., 6s, g., guar. J&J			
do conv., 8s, 1874 J&J				Income, 6s.				Pitts. Ft. W. & C.—1st M., 7s, 1912 J&J			
Mo. Valley, 1st M., 7s, '93. F&A				Han. & C. Mo., 1st 7s, g., '90 M&N				2d mort., 7s, 1912. J&J			
do 2d mort., 7s, 1890. J&J				H. P. Scott & Co.—1st, 10s, '99 J&J				3d mort., 7s, 1912. J&J			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
So. Minn'ta—1st M., 88, 78-88 J&J	59	60½		Berkshire, leased, 7	100	78	82	Northern New Hampshire	100	x63½	64½
So. Pac. Cal.—1st M., 68, 91, 1905 J&J	90	95		Boston & Albany	128	128½		Northern Pacific, new pref.	100	8	10
Southwestern (Ga.)—Conv., 78, 1886	90	95		Boston & Fitchburg & New Bedford	100	50		Norwich & Worcester, leased, 10	100	130	130½
Muscougee R.R., 78, 91 J&J	80	85		Bost. Con. & Montreal	100			Ogdensburg & Lake Champlain	100	x69	69½
Steuensville Ind.—1st M., 68, 84 Var.	80	85		do	100			do	100		
St. Jo. & C.E.D.—1st M., 88, 99 F&A	10	14		do	100	63	63½	Ohio & Mississippi	100	6½	
W.D., 1st mort., 88, 1900 F&A	4	5		Boston & Lowell	100	99	99½	do	100		
St. L. & A.T.H.—1st M., 78, 94 Var.	109	110		Boston & Providence	100	132	133	Old Colony	100	103	103½
2d mort., 78, 1894	88½	90		Buff. N. Y. & Erie, leased	100			Oswego & Syracuse, guar., 9	50		
2d income, 78, 1894 M&N	67	70		Burlington & Mo., in Neb.	100			Pacific of Missouri	100		
Equipment, 108, 1880 M&N	102			Camden & Atlantic	100	35	40	Panama	100		
St. L. & Iron Mt.—1st M., 78, 92 F&A	102			do	100	40	45	Pennsylvania Railroad	50	x47½	47½
2d mort., 78, 91 M&N		75		Catawissa	50	58½	59	Pennsylvania Company	50		
Consol. mort., 78, 91 A&O		68		do	50	52	56	do	50		
Ark. Br. 1. gr. M., 78, 91 J&D	55	70		do	50	51	54	Petersburg	100		
Cairo & Ful., 1st, 78, 91 J&D	30	33½		Cedar Rapids & Mo.	100	77½	78	Philadelphia & Erie	50	x13	14
Cairo & Ful., 1st, 78, 91 J&D	30	33½		do	100			do	50		
St. L. & S.E.—Con. M., 78, 94 M&N	3	5		Central of Georgia	100	41		do	50		
1st cons., 78, 1902 J&J	40	70		Central of New Jersey	100	35½	36	Philadelphia & Reading	50	x19½	20½
Evansville & N., 1st, 78, 1897 J&J	104½			Central Ohio	50	32	36	Phila. & Trenton, leased, 10	100	134	135
St. L. & V. & C.—1st, 78, 94 A&O	95	100		do	50	35	39	Phila. Germ'n & Nor., l'ed, 12.50	50	99	101
St. L. V. & C.—1st, 78, 97 J&J	65	75		Central Pacific	100			Phila. Wilmington & Balt.	50	x60½	60½
do	2d, 78, guar., 98 M&N			Charlotte Col. & Aug.	100			Pittsburgh Cincinnati & St. L.	50		
St. Paul & Pac.—1st sec., 78, J&D	130			Cheshire, pref.	100	35	35½	Pittsb. & Connellsville, leased	50	53	12
2d sec., 78, 1894 M&N	117			Chicago & Alton	100	99	100	Pittsburg Titusville & Buffalo	50		8½
Cons., 78, 1902 J&J	117			do	100	107	110	Pittsb. Ft. W. & Chic, guar., 7	100	100½	101½
Bonds of 1869, 78	117			Chicago Burlington & Quincy	100	116½		do	Special, 7	92	
St. Vincent & B., 78	117			Chicago Iowa & Nebraska	100	118	119	Portland Saco & Portland, l'ed 6	100	46	50
Summit Br.—1st, 78, 1903 J&J	97	99		Chicago Milwaukee & St. Paul	100	19½		Portsm'th Gt. Falls & Conway	100	4	4½
Summit & Erie—1st M., 78, 76 A&O	100½			do	100	51½		Providence & Worcester	100	130	140
Susp. B. & Erie—1st M., 78, 76 A&O	46	55		Chicago & North Western	100	36½	36½	Rensselaer & Saratoga	100	113	114
Syr. Bing. N. Y.—1st M., 78, 77 A&O	85			do	100	55½	56½	Richmond & Danville	100	4½	5
Terre H. & Ind.—1st M., 78, 79 A&O	100			Chicago & Rock Island	100	102	102½	Richmond Fred. & P.	100	85	92½
Texas & Pac.—1st M., 68, 91 J&D	90	90		Cin. Hamilton & Dayton	100	30	35	do	100	85	92½
Consol. mort., 68, 91 J&D	60	65		Cin. Sandusky & Cleveland	50	x4½	5	do	100	85	92½
Tol. Can. S. & D.—1st, 78, 91 J&D	35	40		do	100	x31½	32	Richmond & Petersburg	100	24	30
Tol. P. & W.—1st M., E.D., 78, 94 J&D	89	92		Clev. Col. Cin. & Indianapolis	100	37	38½	Rome Watertown & Ogden	100		
1st mort., W.D., 78, 1896 F&A	88			Clev. & Mahoning Val., leased	50			Rutland	100	2	4
2d mort., W.D., 78, 1886 A&O	31	40		Clev. & Pittsburgh, guar., 7	50	89½	90	do	100	5½	6½
Burl. Div., 1st, 78, 1901 J&D	61			Col. Chic. & Indiana Central	100	2½		do	100	59½	
do	Cons. M., 78, 1910 M&N	61		Columbus & Hocking Valley	50			St. Louis Alton & Terre Haute	100	3	
Tol. Wab. & W.—1st M., 78, 90 F&A	101½			Columbus & Xenia, guar., 8	50	96	98	do	100		
2d mort., 78, 1878 M&N	71	72		Concord	50	x57½	79	Belleville & So. Ill., pref.	100	15	
Equipment, 78, 1883 M&N	22½			Concord & Portsmouth, guar., 7	100	115	116	St. Louis Iron M'n & Southern	100	12	15
Consol. mort., 78, 1907 Q-F	50			Connecticut & Passumpsic	100	38½	39	St. Louis Kansas C. & North	100	5	5
2d cons. mort., 78, 91 F&A	78½			Connecticut River	100	131	131½	do	100	26	
1st St. L. div., 78, 1889 F&A	101	102		Cumberland Valley	50			Sandusky Mansfield & N.	50		
Gt. West. Ill., 1st, 78, 88 F&A	66½			Danbury & Norwalk	50	60	75	Schenck Valley, leased, 5	50		
Quincy & Tol., 1st, 78, 90 M&N	66			Dayton & Michigan, guar., 3½	50	40	40	Seaboard & Roanoke	100	95	100
Ill. & S. Ia., 1st, 78, 82 F&A	89			do	100	103	105	Shamokin Val. & P., leased, 6	50	23	25
Troy & Bos.—1st M., cons. 78, 94	100			Delaware	50			Shore Line (Conn.), leased, 8	100	110	112
United Co's N.J.—Cons., 68, 94 A&O	100			Delaware & Bound Brook	100	98	101	South Carolina	100		
Sterling mort., 68, 1894 M&S	107	108		Delaware Lack. & Western	50	71	71½	Southwestern, Ga., guar., 7	100	60	65
do	107	108		Dubuque & Sioux City	100	61		Syracuse, Binghamton & N. Y.	100	100	110
Cam. & Amb., 68, 1883 F&A	104			East Pennsylvania, leased	50	x39	41	Union Branch, Pa.	50		
do	104			East Tennessee Virginia & Ga	100	5½	5½	Terre Haute & Indianapolis	100	90	98
do	109½	110		Eastern (Mass.)	100	30½	31½	Toledo Peoria & Warsaw	100	4	8
N. J. R. & T. Co., 68, 1878 F&A	106	106½		Eastern in N. H.	100	30½	31½	do	1st pref. 100		
Union Pac.—1st M., 68, 96-99 J&J	100½	101		Elmira & Williamsport, 5	50	x23	28	do	2d pref. 100		
Land Grant, 78, 1889 A&O	92	92½		do	100	38		Tol. Wab. & W., Pur. Com. receipts	6½	6½	
Sink F., 88, 91, 1894 M&S	93	95		Erie Railroad	100	94	9½	Troy & Boston	100		
Om. Bridge, sterl. 88, 91, 96 A&O	93	95		Erie & Pittsburgh, guar., 7	50	55	75	United N. Jersey R.R. & C. Co.	100	136	
Utah Cen.—1st M., 68, 91, 1890 J&J	90			Fitchburg	100	107	107½	Union Pacific	100	58½	
Utica & R.R.—1st M., 78, 78 J&J	90			Georgia Railroad & Bank'g Co.	100	73	78	Vermont & Canada, leased	100	18	18½
Mort., 78, 1891 J&J	28	30		Grand River Valley, guar., 5	100	12½	14	Vermont & Mass., leased, 5	100	103½	104
Utica Ith. & El.—1st, 78, 91 J&J	103			Hannibal & St. Joseph	100	26	27	Warren (N. J.), leased, 7	50	90	94
Vern't & Can.—New M., 78, 91 J&J	103			do	100	54	57	Westchester & Phila., pref.	50	x62	65
Mississquoi, 78, 1891 J&J	106½			Harrisburg P. Mt. J. & L., guar., 7.50	100	26	27	West Jersey	50	x45	48
Vern't & Mass.—1st M., 68, 83 J&J	106½			Housatonic	100			West Maryland	50	3	6
Conv. 78, 1879 J&J	106½			Houston & Texas Central	100	12½	20	Wilmington & Weldon, leased, 7	100	65	70
do	106½			Huntingdon & Broad Top	50	53	6	Worcester & Nashua	100		50
Vermont Cent.—1st M., 78, 86 M&N	9	12		do	50	56	9				
2d mort., 78, 1891 J&D	30	35		Illinois Central	100	61	61½				
Stansstead S. & C., 78, 1887 J&J	93			Indianap's Cin. & Lafayette	50			Chesapeake & Del.—1st, 68, 1886 J&J	x83	87	
Vick & Mer.—1st M., end, 78, 90 J&J	76			Jeff'v. Mad. & Ind'p's, l'ed, 7	100			Chesapeake & Ohio—68, 1870 Q-J	75	85	
2d mort., end, 78, 1890 J&J	100			Joliet & Chicago, guar., 7	100	98		Delaware Division—68, 1878 J&J			
Virginia & Tenn.—M., 68, 1884 J&J	100			Kalamazoo A. & G.R., guar., 6	100	50		Del. & Hudson—78, 1891 J&J	103		
4th mort., 88, 1900 J&J	79	81		Kansas City St. Jos. & Coun. B.	100			78, 1884 J&J	103	104	
Warren (N. J.)—1st M., 78, 78 J&J	110	113		Kansas Pacific	100	4		78, 1877 J&J	101½		
Warren & F.R. R.—1st M., 78, 96 F&A	93	97		Keokuk & Des Moines, pref.	100	25	32	Coupon 78, 1894 A&O			
West'n Ala.—1st M., 88, 88 A&O	97	90		Lake Shore & Mich. So.	100	57½	58	Registered 78, 1894 A&O	97	100	
2d mort., 88, guar., 90 A&O	85	90		Lawrence (Pa.), leased, 10	50			Jas. Riv. & Can.—1st M., 68, M&N	45	50	
Montg. & West Pt., 1st, 88, J&J	109	112		Leavenworth Law. & Galv.	100			2d mort., 68, 1891 M&N	32½		
West. Md.—End, 1st, 68, 90 J&J	109	112		Lehigh Valley	100	47½	48½	Lehigh Nav.—68, reg., 1884 Q-J	104	103	
1st mort., 68, 1890 J&J	105	109		Little Rock & Fort Smith	100	95	96	Railroad 68, reg., 1897 Q-F	102	103	
End, 2d mort., 68, 1890 J&J	103	106		Little Miami, leased, 8	50	41	44	Debutent 68, reg., 1877 J&D	85	98	
2d mort., pref., 68, 1895 J&J	109	112		Little Schuylkill, leased, 7	50	44	45	Convertible 68, reg., 1882 J&D	100	102	
2d, end, Wash. Co., 68, 1890 J&J	103	106		Louisville Cincinnati & Lex.	50	2	3	do	68, g., reg., 1894 M&S	100	102
3d, end, 68, 1900 J&J	80			Louisville & Nashville	100	22	23	68, gold, coup. & reg., 1897 M&N	101	102	
West'n Penn.—1st M., 68, 93 A&O	70			Lykens Valley, leased, 10	100			Consol. mort., 78, 1911 J&D	85	90	
Pitts. Br. 1st M., 68, 96 J&J	104	107		Macon & Augusta	100	35	40	Louisv. & Portl.—3d mort., 68	104		
West. Union R.R.—1st M., 78, 96 F&A	109	110		Maine Central	100	131½	132½	4th mort., 68	105		
W. Jersey—Delent, 68, 1883 M&S	104	107		Manchester & Lawrence	100			Morris—Boat loan, reg., 1885 A&O	100		
1st mort., 68, 1896 J&J	109	110		Marietta & Cin., 1st pref.	50			New mortgage			
Consol. mort., 78, 1890 A&O	50	53		do	50			Pennsylvania—68, coup., 1910 J&J	45	60	
W. Wisconsin—1st M., 78, 87 J&J	109	110		Balt. Short Line, guar., 8	100			1st, 108, brown	30	50	
Wichita & S.W.—1st, 78, guar., 1902	109	110		Cincinnati & Balt., guar., 8	100			Consol., 7 3-10s	4	7	
Wil. & Read—1st M., 78, 1900 A&O	25	33		Memphis & Charleston	25	4	8	Schuylkill Nav.—1st, 68, 1897 Q-M	82	89	
Wil. & Weldon—S. F., 78, 91 J&J	103	106		Michigan Central	100	45½	45½	2d mort., 68, 1907 J&J	60	65	
Wil. Col. & Aug.—1st M., 78, 1900 J&D	30			Mine Hill & S. Haven, leased	50	x47	48	Mortgage 68, coup., 1895 J&J	62		
Winona & St. Pet.—1st M., 78, 87 J&J	75	80		Missouri Kansas & Texas	100	8	8	68, improvement, cp., 1880 M&N	75		
2d mort., 78, 1907 J&J	20	25		Mobile & Ohio	100			68, boat and car, 1913 M&O	97		
Ex., 1. g., mort., 78, 91, 1916 J&D	103	105		Morris & Essex, guar., 7	50	91	91½	78, boat and car, 1915 M&O	62	72	
Wisconsin Cent.—1st, 78, 1901 J&J	103	105		Nashville, Chat. & St. Louis	100			Susquehanna—68, coup., 1918 J&J	66		
Wor'r & Nashua—78, 93-95 Var.	90½	91½		Nashua & Lowell	100			78, coup., 1902 J&J			
Nash. & Roch., guar., 68, 94 A&O	90½	91½		Naugatuck	100	122	126	Union—1st mort., 68, 1883 M&N			

* Price nominal; no late transactions. † The

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.
 For Explanations See Notes at Head of First Page of Quotations.

For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.		
MISCELLANEOUS STOCKS.				MANUFACTURING STOCKS.				ATL. BOARD MINING STOCKS.				BANK STOCKS.					
Canton (Balt.)—				Am. But. Holes M. (Pa.)				Alpha Consol G. & S. 100				Metropolitan				100	91½
2 6s, g, 1904. J&J				Amoskeag (N.H.) 1000				Belcher Silver				100	19½	Monument		100	180
Mort. 6s, g, 1904 J&J				Androskeag (Me.) 1000				Bertha				100	9½	Mt. Vernon		100	182
1 7a RR, 1st, end, 6s				Appleton (Mass.) 1000				Best & Belcher				100	6½	National Security		100	200
do 2d, end, 6s, g, M&N				Atlantic (Mass.) 1000				Bullion				100	45½	New England		100	123
Consol. Coal				Augusta Cot. (Ga.)				Caledonia Silver				100	21½	North		100	122½
1st Mt., 7s, 1885 J&J				Barlert (Mass.)				California				100	47	North America		100	123½
1st, conv. 6s, 97 J&J				Bates (Mass.)				Centennial Gold				100	50½	Old Boston		100	70½
Cumberland Coal & 80				Boott Cot. (Mass.) 1000				Challat. Post				100	85	People's		100	105½
1st Mt., 6s, 79 J&J				Boston Co. (Mass.) 700				Consol. Here. & S. 100				100	13½	Redemption		100	155
Equit. Tr., real est. m.				Bost. Duck (Mass.) 700				Consol. Imperial				100	13½	Republ.		100	142
Ill. & St. L. Bridge—				Cable S. Wire (Mass.) 25				Consol. North Slope				100	5½	Rockland		100	109½
1st, 7s, g, 1904 A&O				Cable Iron (Pa.) 12½				Consol. Virginia				100	40	Second Nat.		100	155
2d Mt., 7s, g, 1901 J&J				Chicopee (Mass.) 100				Consol. Wolf				100	40	Shawmut		100	143
3d, 7s, g, 1886 M&S				Collins Co. (Conn.) 500				Crawf. Point				100	93½	Shoe & Leather		100	120½
Tun't RR, 1st, 2, 9s, g				Columbus (Ga.)				Eureka Mining Co.				100	30	State		100	118
Mariposa Gold L. & M.				Continental (Me.) 100				Exchequer G. & S. 100				100	9½	Suffolk		100	112½
Cons. M., 7s, 86 J&J				Doug's Axe (Mass.) 100				Grant				100	12	Third Nat.		100	121½
Merc. Tr., real est. m.				Dwight (Mass.) 500				Hale & McCorcross				100	7½	Traders'		100	103
N. Eng. M. Security 7s				Erie & Phoe. (Ga.)				Havill Gold Co.				100	6¼	Tremont		100	103½
Pulm'n Palace Car—				Everett & Car (M'h.) 100				Indian Quana				100	9½	Union		100	110½
2d Mt., 8s, 81 M&N				Franklin (Me.) 100				Julian Consol.				100	12	Washington		100	152½
3d series, 8s, 87 F&A				Granitev. Cot. (S.C.) 100				Kentuck				100	13½	Webster		100	138
4th do, 8s, 92 F&A				Great Falls (N. H.) 100				Kossuth				100	7½				
8½g, 7s, g, 1885 A&O				Hamilton (Mass.) 1000				Lancaster				100	4				
Debent. 6s, 7s, 7a A&O				Hill (Me.) 100				Mer. & Min. Tunnel Co.				100	2½				
St. Charles, Bridge—10s				Holyoke W. Power. 100				Merrimack Silver				100	5				
U. S. M. G. Co., g, J&D				Jackson (N. H.) 1000				Mexican G. & Silv. 100				100	21½				
Western Union				Laconia (Me.) 400				Morning Star				100	22				
7s, coup., 1900 M&N				Lancaster M. (N. H.) 400				Northern Belle				100	32				
7s, reg., 1900 M&N				Langley Cot. (Ga.)				Ophir Silver				100	26				
Sterl'g 6s, 1900 M&S				Lawrence (Mass.) 1000				Oric. Const'k G. & S. 100				100	128				
				Lowell (Mass.) 690				Overman G. & S. 100				100	2½				
				Lowell Bleachery 200				Pleasant View				100	3½				
				Lowell Mach. Shop. 500				Raymond & W. 100				100	7				
				Lynman M. (Mass.) 100				St. Joseph Lead				100	8				
				Manchester (N. H.) 100				Santiago				100	7				
				Mass. Cotton				Savage Gold & Silv. 100				100	81½				
				Merrimack (Mass.) 1000				Segregated Belch'r 100				100	84				
				Middlesex (Mass.) 100				Silver Nevada Silv. 100				100	8½				
				Muskege (Ga.)				Silver Hill				100	8½				
				Nashua (N. H.) 500				S. Constock G. & S. 100				100	9½				
				Naumkeag (Mass.) 100				S. California Silv. 100				100	15½				
				N. E. Glass (Mass.) 500				Southern Star G&S 100				100	34½				
				Pacific (Mass.) 1000				Trenton				100	25				
				Pepperell (Me.) 500				West Belcher				100	9½				
				Portland Co. (Me.) 100				Yellow Jacket				100	15½				
				S. Louis Cot. (Mo.) 100				Young America				100					
				Salisbury (Mass.) 100													
				Salmon Falls (N. H.) 300													
				Sandw. Falls (Mass.) 100													
				Stark Mills (N. H.) 1000													
				Tremont & S. H. 1000													
				Thorndike (Mass.) 1000													
				Union Mfg. (Md.) 100													
				Washington (Mass.) 100													
				Wood Sew. M' (Ct.) 25													
				William't Linen (Ct.) 25													
				York Co. (Me.) 1000													

* Price nominal; no late transactions

† The purchaser also pays accrued interest.

‡ In London. § Quotation per share.

For Explanations See Notes at Head of First Page of Quotations.

* Price nominal; no late transactions.

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Erie Railway.

In the CHRONICLE of Dec. 23, a review was given at length of the figures from the Company's report for the year ending Sept. 30, 1876. The following are extracts from the receiver's pamphlet: To the Board of Directors of the Erie Railway Company.

The accompanying reports of the General Superintendent, and the Auditor, give in detail the condition and operations of the road for the fiscal year ending Sept. 30, 1876.

The gross earnings amounted to.....	\$15,852,461
The operating expenses, including \$580,671 for new equipment, amounted to.....	12,231,301
Leaving applicable to the payment of interest, and for other purposes.....	\$3,621,259
The net receipts from other sources amounted to.....	319,181
Total amount available for disbursement.....	\$3,940,440

The gross earnings, as compared with the preceding year, show a decrease of \$1,024,397. The amount derived from the transportation of general freight was \$230,125 in excess of the preceding year. The decrease in coal traffic is more than equal to the entire decrease in gross earnings; which decrease, however, added to the decrease in other branches of the service, overcomes the increase in general freight, and leaves a total deficiency of the amount above stated.

The average rate during the fiscal year 1875 was extremely low. The general depression of business, with the then prevailing competition, resulted in a reduction of rates to an extent not before anticipated, and below the point which it was supposed would be reached during any future year. But had the rates of that year, as low as they were, prevailed during the fiscal year just closed, the earnings of the company from its freight traffic would have been \$1,144,475 more than was realized.

COAL PROPERTY.

The amounts advanced to the coal companies (\$259,710) were necessary to protect large investments in the property thereof, made by this company previous to the appointment of the receiver.

NATIONAL STOCK-YARD COMPANY.

The amounts shown in the Auditor's report as paid Charles Robinson, and paid on account of the stock, bonds and coupons of the above company (\$71,069), were deemed necessary to protect this company in the use of the stock-yards. This company owned \$655,000 of the bonds and \$232,200 of the stock. By the payment of the amounts named, it acquired \$549,500 of the stock and \$10,000 of the bonds, thus giving it the absolute control of the property; which, instead of remaining an obstruction to the business of this company, now contributes to that business; and has been leased for \$65,000 per annum, the lessees guaranteeing to this company its proportion of the live stock delivered at the New York market.

PURCHASE OF UNION STEAMBOAT COMPANY STOCK.

The Union Steamboat Company is an organization created and empowered to own and operate a line of steamers on the lakes. It owns a fleet of seventeen steamers. The amount of its capital stock is 10,000 shares of the par value of \$1,000,000, of which this company owned \$869,000.

The policy of that company had been to appropriate its net earnings from year to year to the increase of its equipment of steamers. The outstanding stockholders not being content with this mode of disposing of the surplus revenues—they having no interest in the railway company—demanded that such net profits should either be divided in the shape of dividends, or that the railway company should relieve them of the stock which they owned.

The latter course was thought to be the wiser one to pursue; to accomplish which the amount named in the Auditor's statement (\$89,450) was used. The number of shares purchased was 1,250, leaving sixty shares of unissued stock in possession of the Union Steamboat Company.

BUFFALO NEW YORK AND ERIE BONDS.

The Buffalo New York & Erie Road extends from Corning to Buffalo, connecting the main line of this road with the latter point and with the roads diverging therefrom.

It had been leased by this company subject to the then existing mortgages, the preservation of which lease was a necessity to the future business and prosperity of this company. One of the mortgages had matured, and the holders of the bonds secured thereby demanded immediate payment, to compel which proceedings for foreclosure had been instituted.

To protect the lease it became necessary to take up the bonds secured by the mortgage upon which said proceedings were based, to do which the amount named by the Auditor (\$255,000) was required, and was so appropriated; the bonds, under the order of the Court, being held for the benefit of this company.

SUSPENSION BRIDGE AND ERIE JUNCTION RAILROAD STOCK.

The Erie Company is the lessee of the Suspension Bridge and Erie Junction Railroad, extending from East Buffalo to Suspension Bridge. By the terms of the lease it guaranteed the interest upon the bonds of that road and a dividend of seven per cent. per annum upon its stock.

This branch is, in many respects, a necessity to the Erie Railway, being its only direct connection with the Great Western Railway of Canada, and without which it could only reach that road over the International Bridge at Buffalo, a property owned and controlled by the Grand Trunk Company. The rental provided for in the lease was largely in excess of the actual earnings of the road. * * * The capital stock of that company amounted to 5,000 shares, of the par value of \$500,000, of which the Erie Company held 1,753 shares. By the investment of the amount named in the report of the Auditor (\$6,893), this company acquired the additional number of 537 shares, which, with the number previously owned, and since acquired in the adjustment of other accounts, gave it the control of that company.

JEFFERSON CAR CONTRACT.

The amount paid to the Jefferson Car Company was in settlement of the relations between that company and this. * * *

In view of all the facts, it was thought advisable to become the owners of the cars, cancel the car contract, and thus be relieved of the payments involved in its continuance; to accomplish which purposes, an agreement was entered into with the Car Company, by which this company surrendered all its stock and agreed to pay in instalments, with interest from the date of such settlement, the sum of \$390,000, in consideration of which the Car Company satisfied its judgment (\$179,879), cancelled its contract, and delivered to the Erie Company its cars.

RE-ORGANIZATION.

An effort is being made by a committee of the bond and shareholders in Europe to provide the amount required for these improvements by a funding of a portion of the mortgage coupons, and by contributions from the shareholders.

I cannot too strongly commend to the members of the board that they give their hearty co-operation to this or some other mode for providing the means needed for these improvements. Their necessity, their importance, and the ability of the company to much more than provide for the interest upon the increased debt which such provision will involve, cannot be doubted by any one, especially if it be borne in mind that the actual cost of transferring the traffic now moving over the road from and to its connections, rendered necessary because of its exceptional gauge, would, of itself, be more than equal to the interest upon whatever debt it might be necessary to incur in the completion of the third rail.

In the report given on pages 620 and 621 of the CHRONICLE of December 23, the net deficit for the fiscal year is given at \$1,229,630, but, in connection with that, it was to be noticed that the interest on funded debt was stated at the full amount due, viz., \$3,761,964, whereas \$2,887,785 remained in default and unpaid, thus leaving a nominal surplus of \$1,648,154. The Auditor's report gives details of much interest, and we take the following exhibit of the items of floating debt on June 1, 1875, and September 30, 1876, respectively:

Description.	June 1, 1875.	Sept. 30, 1876.	Totals.	Increase.	Decrease.
Bills payable.—		Details.			
Erie Railway Co.	\$751,158	\$11,066			
Receiver's certif. issued on acct of vouchers.		21,994	\$93,060	\$.....	\$718,097
Loans payable.—					
Erie Railway Co.	1,327,021	105,000			
Loans secured by collateral.—		81,000	1,136,000	.....	201,031
Loans for which Receiver's certificates were issued.—		940,500			
Bills audited (old acct).—					
Erie Railway Co.	151,104	53,920	53,920	.....	97,181
Vouchers audited.—					
Erie Railway Co.	900,249	22,916			
Receiver (incl'd'g Sept. vouchers).		1,371,741	1,394,687	494,425	.....
Pay rolls (incl'd'g Sept. pay rolls).	1,638,162	1,245,412	1,245,412	....	452,749
Totals.....	\$4,827,702	\$3,853,080	\$3,853,080	\$494,438	\$1,469,659
	3,853,080	.....	.....	.....	494,438
Net decrease.....	\$974,621	.....	.....	.....	\$974,621

GENERAL INVESTMENT NEWS.

Atlantic & Great Western.—In the United States Circuit Court, Kohn Reinach, an alien, has filed, through his attorneys, a bill of complaint, praying for foreclosure of mortgage, injunction and general relief against the Atlantic & Great Western Railway Company (or so much of the company's property as lies within the State of Ohio). The suit is brought to foreclose under the old Ohio sectional mortgage.

—The Court of Common Pleas of Summit County, Ohio, has granted the motion of Taylor and Dunphy, trustees, for confirmation of a contract providing for delay in enforcing the claims of the mortgage to Schuchardt & Meyer, the principal of which matured on the 1st October last, and is still unpaid. The contract provides for payment of interest upon the Meyer & Schuchardt mortgage (amount, \$2,416,300) during the delay.

Missouri Kansas & Texas Railway.—From Mr. William Bond, General Manager, we have received the following detailed statement of gross earnings and operating expenses, from July, 1st to October 31st, 1876, inclusive:

Gross Earnings.				
	July.	Aug.	Sept.	Oct.
Freight.....	\$151,011	\$198,535	\$248,390	\$287,139
Passenger.....	54,659	79,966	77,934	81,444
Mail.....	10,206	10,206	10,270	10,270
Express.....	4,550	4,725	4,550	4,550
Miscellaneous.....	881	865	8,068	1,870
Totals.....	\$224,308	\$294,358	\$324,144	\$335,271
Operating Expenses.				
Conducting transportation.....	\$32,427	\$38,462	\$45,946	\$49,480
Motive power.....	37,770	41,445	41,836	43,728
Maintenance of cars.....	14,637	17,205	19,009	17,059
Maintenance of Way.....	48,591	49,038	53,917	52,423
General expenses.....	7,438	7,913	7,755	8,449
Renewals.....	12,538	15,532	38,165	21,872
Totals.....	\$153,377	\$170,101	\$196,638	\$172,515
Net.....	\$70,931	\$124,257	\$128,086	\$162,756

North Carolina Bonds.—There was a meeting of holders of North Carolina bonds at 78 Broadway on Wednesday, about \$2,000,000 of the debt being represented. The special tax bonds (that have been repudiated by the State) amount to \$11,407,000, the past due interest on which is \$4,898,000. The total debt repudiated and acknowledged is about \$38,000,000. The recognized debt, principal and interest, is about \$21,500,000. None of the repudiated debt was voted upon at this meeting. The chief action of the meeting was the passage of a resolution to the effect that, in the opinion of the bondholders, the bonds to be issued for funding the present recognized debt should pay 6 per cent interest, coupons payable in January and July at New York and Raleigh, and that the coupons should be received for taxes and all State dues. Another resolution was that the bondholders would take 50 per cent of the principal and interest of the recognized debt. This would bring the debt of the State down to about \$10,700,000. A committee of five, of which Mr. Bonner is chairman, was appointed to visit Raleigh in the interests of the bondholders.

Peoria & Rock Island Railroad.—The Chicago Tribune says: "Judge Drummond was occupied in settling the decree of foreclosure in the case of V. G. Thomas et al., trustees, against the Peoria & Rock Island Railroad Company, and in hearing the cross bill of the Coal Valley Mining Company. The mining company claimed to have a contract for the use of the railroad from Coal Valley to Rock Island, and the judge decided the claim was valid. The decree of foreclosure of the road was granted, but the terms cannot be decided on for a few days. The sale will take place about the middle of February, 1877. The road is ninety-one miles long, and the incumbrances on it, including interest, amount to nearly \$2,000,000.

Philadelphia & Reading.—It is stated by the N. Y. Bulletin that this company will issue a \$10,000,000 "blanket" mortgage, covering the assets of the bankrupt rolling mills and furnaces that have fallen into the company's hands. According to the latest information, the new issue is to be styled an "Income Bond," bearing 7 per cent interest, and the interest to be payable out of any surplus earnings that may remain after paying all demands arising out of the present funded debt. Mr. Gowen is at present signing the bonds; and it is understood that a considerable amount of them has already been placed as collateral, at the rate of 40 cents on the dollar, for loans effected in this city to provide for the January interest on the company's bonds, which, therefore, is now regarded as sure to be paid.

Real Estate Transactions in New York.—The Tribune reports that Mr. Edward Matthews recently concluded a transaction by which 25 buildings, formerly owned by him, are transferred to the Charter Oak Life Insurance Company of Hartford. These buildings are the following: In Broadway, Nos. 38, 39, 40, 42, 57, 64, 66, 69, 71, 73, 78, and 80; in New street, Nos. 5, 17, 19, 34, 36, 49, and 53; in Broad street, Nos. 17, 19, 21, and 38; in Exchange place, Nos. 55 and 57. The Charter Oak Company pays \$2,797,000; \$450,000 in cash, \$1,047,000 in the second mortgage bonds of the Connecticut Valley Railroad, and in addition to its mortgage of \$500,000 already held on two of the Broadway buildings, also assumes \$800,000 mortgages held by the Mutual Life Insurance Company of this city. It is stated that the property thus transferred to the Hartford Company produces a gross rental of \$335,000, or, deducting taxes, insurance, care of building, &c., a net income of \$187,000, or a trifle over six per cent on the amount nominally invested.

The Railroad Freight War.—The N. Y. World gives the copy of the agreement made on the 16th inst. by the trunk-line officers, as follows:

"The New York Central & Hudson River Railroad Company, the Erie Railway Company, the Pennsylvania Railroad Company and the Baltimore & Ohio Railroad Company, in order to settle all questions now at issue between them with regard to rates to and from competitive points beyond the western termini of their roads and to and from competitive points east of their eastern termini, and to establish equal rates to and from the seaboard upon all competitive business, and adjust upon an equitable basis business purely local, do agree as follows:

"First.—That the trunk lines fix the rate on all west-bound traffic, and that the Western connections of the trunk lines shall fix the rates on all east-bound traffic from competitive points in the west, northwest and southwest, and that all competitive freight shipped on through bills of lading to Europe, the British Provinces, or the coast of America, shall be at the same through rate to destination, whether through the cities of Baltimore, Philadelphia, New York, Boston or Portland.

"Second.—That all freight shipped to Baltimore, Philadelphia and New York, locally, and afterwards exported or sold for export, foreign or coastwise, shall be deemed competitive.

"Third.—That on freights from all competitive points in the West, Northwest and Southwest to Baltimore, Philadelphia and New York, intended for local use and consumption, the rates shall be 13 per cent less to Baltimore and 10 per cent less to Philadelphia than to New York from Chicago, or any point east thereof; and from St. Louis, Indianapolis, Cincinnati, Louisville, and all other competitive points east of St. Louis, the rates to Baltimore shall be 14 per cent less, and to Philadelphia 9 per cent less, than to New York.

"Fourth.—That the rate of charge for elevation and storage of grain at the elevators with which the railroads connect, after being fixed, shall not be varied nor the terms or amount of service performed changed, without notice to all parties to this agreement, that until all the New York roads are directly connected with elevators the present general system of deliveries of grain in New York shall be considered the same as the service performed by elevators at Baltimore and Philadelphia, with the right, on the part of the New York roads, if they deem proper, to give in their elevators, lighters or barges the same number of days' free storage as are given by the elevators at Baltimore and Philadelphia.

"Fifth.—That the rates, terms and service at Boston shall at no time be less than New York.

"Sixth.—That the principle and provisions of this contract shall apply to all west-bound traffic passing over the respective roads first above named, from American or European competitive points, at or east of their respective eastern termini, to all competitive points west, northwest or southwest of their respective western termini.

"Seventh.—That the general freight agents of the roads herein named shall adopt rules and regulations to carry into effect the foregoing agreement, subject to the approval of the executive officers of the respective companies."

Toledo Wabash & Western.—The books of subscription for the capital stock of the new Wabash Railway were closed on Saturday, and out of a total of \$16,000,000 old Toledo Wabash & Western stock about \$15,000,000 agreed to pay the assessment of \$10 per share. The money received in this way will be used to pay off the gold bondholders and to cancel the bonds. The mortgage debt of the new concern will be \$19,609,000, and the stock will be the same as in the old company, only that there will be no preferred stock. Under the reorganization, there will be considerable saving of interest and expenses, and there will be wiped out \$3,942,000 leased lines and and \$1,400,000 contract obligations and rental of equipment.—*Evening Post.*

The suit of Benjamin F. Ham, on behalf of himself and others, to compel the directors of the Toledo Wabash & Western Railroad Company to authorize, and the trustees of the consolidated loan mortgage to issue, bonds under that mortgage to take up "equipment bonds" issued in 1863 by the Toledo & Wabash Railway Company, came before Judge Davis, in Supreme Court, Chambers. A mandamus was denied on the ground that the terms of the mortgage gave a discretion to the directors as to the manner of taking up previous debt, and therefore whatever rights the plaintiff had must be asserted in an equitable action, and not by the summary method of mandamus.

The Manhattan Savings Institution has declared the fifty-second semi-annual dividend on all deposits on the 1st day of January next, at the rate of 6 per cent per annum on all sums not exceeding \$500, and 5 per cent per annum on all larger sums. The officers of this well-known institution are Mr. E. J. Brown, President, Mr. Edward Schell, Treasurer, and Mr. C. F. Alvord, Secretary.

The coupons due January 1, 1877, on the bonds known as the second mortgage bonds of the Pacific Railroad Company (of Missouri), will be paid upon presentation at the office of the Missouri Pacific Railway Company, No. 5 Bowling Green, New York, on and after January 2, next.

Messrs. Fisk & Hatch will pay in gold, on and after January 2, the coupons of the first mortgage bonds of the Central Pacific Railroad Company, the Western Pacific Railroad Company, and the California & Oregon Railroad Company.

Attention is directed to the notice in another column respecting the Mobile & Ohio Railroad Tennessee substitution bonds. James Gillette, Esq., special master, will hear objections to the lien of these bonds, at Mobile, January 23, 1877.

The coupons of the State of Texas bonds, due January 1, 1877, with the exception of the pension bonds, will be paid upon presentation, after that date, at the Bank of New York National Banking Association.

Messrs. A Iselin & Co. will pay, upon presentation at their office, the coupons due July 1, 1876, on the 7 per cent first mortgage bonds of the Columbus and Indianapolis Central Railway Company.

Messrs. M. K. Jesup, Paton & Co. pay the coupons due January 1, 1877, on a number of railroad bonds, as will be found upon perusal of their advertisement in another column.

The Chatham National Bank has declared its usual semi-annual dividend of five per cent, free of tax, payable on and after January 2. Transfer books re-open on January 2.

The National Bank of Commerce gives notice that a semi-annual dividend of three per cent has been declared upon its capital stock, payable on and after January 3, next.

The Bank of New York, National Banking Association, pays a dividend of four per cent, on and after January 2. Transfer books re-open January 10.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, December 29, 1876.

The holiday week is usually attended with a partial suspension of wholesale business, and this season has been no exception to the rule. But for some speculation in staples of domestic produce (and uniformly for a rise) there would be little to relieve the stagnation in the principal markets. Domestic politics seem to take a course that relieves apprehension of serious trouble in the adjustment of the contest for the Presidency, but reports of Turkish affairs have been so conflicting that little is believed, except that Europe is gradually drifting into a general war. The weather has continued cold, with additional falls of snow in this latitude.

The speculation in hog products has been stimulated by the continued large export, which more than offsets the increased production and other depressing influences. Pork has been more active, and prices are considerably higher; mess closing at \$17 50 on the spot, with \$17 50 bid for January, \$17 60 for February, and \$17 80 for March. Lard is also decidedly higher, the buoyancy in this staple being more marked than in any other, although the relative increase of production is greater than in cured meats. The close-to-day was at \$11 25 for prime Western on the spot, with \$11 22½ bid for January, \$11 40 for February, and \$11 57½ for March. Bacon and cut meats have been in better demand, but prices are only a shade firmer. Beef and beef hams have remained quiet. Butter has sold moderately, an export business being done at 20@23c. for medium Western. Cheese closes rather more salable at 9@15c. for factories. Tallow is the turn dearer, at 8½@8¾c. Stearine is also higher, at 11@11½c. for prime. The following will show the exports from the principal ports of the hog product, October 29 to December 23, inclusive:

	1875.	1876.	Increase.
Pork, lbs.....	7,474,600	11,743,200	4,278,600
Lard, lbs.....	27,474,695	44,786,539	17,311,844
Bacon lbs.....	61,394,321	89,393,913	27,999,592
Total, lbs.....	96,843,546	145,923,652	49,080,106

Arrivals of coffee have not only been quickly taken up, but stocks on hand are further reduced, and prices are higher. Rio, fair to prime cargoes, 19½@20½c, gold; but the visible supply of this grade for the United States is increased 250,000 bags. Mild grades have also been active, and the stock of Maracaibo is reduced to 1,539 bags. Rice is in good demand for domestic. Foreign fruits, dried as well as fresh, close weaker. Molasses is dull for foreign, but domestic is in good demand and firmer; large quantities, going up the Mississippi River to supply Western markets, have been caught by the ice or low water, and may be kept out of market for several weeks. Raw sugars are quiet and unchanged at 9½@10c. for fair to good refining, but refined is lower, at 12c. for standard crushed. The movement in raws has been:

	Hhds.	Boxes.	Bags.	Melado.
Receipts from Dec. 1.....	7,210	18,491	60,353	1,850
Sales from Dec. 1.....	3,928	4,831	45,920	14
Stock, Dec. 27, 1876.....	13,192	27,259	109,150	2,878
Stock, Dec. 30, 1875.....	19,007	19,559	56,001	2,079

Kentucky tobacco has been steady at the decline noted in our last, but the sales have been mainly for consumption; sales for the week, 800 hhds., of which 300 were for export, and 500 for consumption. Prices are unchanged; lugs, 4½@7½c., and leaf, 8½@10c. Seed leaf shows a considerable revival of business, and the sales of the week include 51 cases Pennsylvania, crop of 1874, on private terms; 20 cases New York, crop of 1874-75, 7½c; 400 cases Wisconsin, crop of 1874-75, 4@4½c., and private terms; 232 cases Pennsylvania, crop of 1875, 8@15c., and private terms; 171 cases New England, crop of 1875, 8½@15c., and private terms; and 200 cases sundries at 7@35c. Spanish tobacco is quiet, and the sales for the week are only 200 bales Havans, at 85c. @ \$1 15.

There has been a very fair business in ocean freights, both in berth and charter room; rates, as a rule, have been maintained with firmness, and in the case of grain vessels some advance has been obtained. Late engagements and charters include: Grain to Liverpool, by steam, 8½d.; provisions, 45@50s. per ton; cotton, by sail, 5-16d.; grain to London, by sail, 8½d.; flour, 2s. 9d.; grain to Glasgow, by steam, 7½d.; flour, 3s. 6d.; do., by sail, 3s.; grain to Cork for orders, 6s. 3d. @ 6s. 4½d. for small vessels, and 6s. 9d. for large vessels; do. to Lisbon, 16½c, gold, per bushel; refined petroleum to Cork for orders, 5s. 9d.; do. to Belfast, 5s.; cases to Alexandria, 35c.; do. to Malaga, 29c., gold; naphtha to Morgan Pill, 5s. 3d. To day, business was very quiet, and rates for berth room were hardly as steady as of late; charters, however, were dull and unchanged. Grain to Liverpool, by steam, 8½@9½d.; cotton, 5-16d.; grain to Cork for orders, 6s. 7½d.; refined petroleum, same voyage, 5s. 6d. flat; do. to Liverpool, 5s.

Spirits turpentine has been dull and gradually declining, until to day 47½@48c. was reached. Rosins also are lower, but a pretty fair trade was the result; common to good strained, \$2 50 @ \$2 60. Petroleum has been dull, and closes lower; crude, in bulk, 16c.; sales of 2,000 bbls. refined at 28c. Ingot copper is quiet and barely steady at 19½c, cash. Grass seeds are firmer at 16½@16¾c. per lb. for clover, and \$1 95@2 per bush. for timothy. Whiskey closed nominal at \$1 13, tax paid.

COTTON.

FRIDAY, P. M., Dec. 29, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Dec. 29), the total receipts have reached 162,633 bales, against 171,596 bales last week, 196,434 bales the previous week, and 187,783 bales three weeks since, making the total receipts since the 1st of September, 1876, 2,562,068 bales, against 2,340,686 bales for the same period of 1875, showing an increase since Sept. 1, 1876, of 221,377 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	53,235	63,318	61,410	72,667	24,886	49,806
Mobile.....	14,799	19,446	11,903	14,892	17,025	17,760
Charleston.....	19,166	18,021	13,673	16,558	13,538	13,007
Port Royal, &c.....	324	.....	1,301	.....	.....	.....
Savannah.....	21,447	30,919	16,555	27,879	23,889	19,138
Galveston.....	18,811	22,520	13,667	17,851	11,591	9,977
Indianola, &c.....	289	706	255	1,460	.....	.....
Tennessee, &c.....	10,800	13,504	8,420	5,444	3,417	5,486
Florida.....	1,366	415	581	659	559	1,119
North Carolina.....	4,116	3,369	4,068	1,522	1,631	3,460
Norfolk.....	17,318	18,283	14,673	17,971	7,923	6,706
City Point, &c.....	1,062	896	632	632	226	427
Total this week.....	162,633	186,537	146,593	177,675	104,703	136,599
Total since Sept. 1.....	2,562,068	2,340,686	2,109,112	1,917,873	1,734,219	1,375,711

The exports for the week ending this evening reach a total of 117,183 bales, of which 93,292 were to Great Britain, 17,227 to France, and 6,664 to rest of the Continent, while the stocks as made up this evening are now 971,967 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	Exported to			Total this week	Same week 1875.	Stock.
Dec. 29.	Great Britain.	France.	Continent.			
New Orleans.....	18,013	14,834	1,879	34,769	34,889	301,487
Mobile.....	12,871	.....	3,301	16,173	17,497	71,784
Charleston.....	16,630	2,343	.....	18,973	5,739	86,131
Savannah.....	26,078	.....	1,341	27,419	11,042	80,404
Galveston.....	6,316	.....	.....	6,316	17,086	126,368
New York.....	10,140	.....	250	10,390	10,098	227,559
Norfolk.....	.....	.....	.....	.....	.....	36,573
Other ports.....	3,344	.....	.....	3,344	1,365	42,000
Total this week.....	93,292	17,227	6,664	117,183	97,716	971,967
Total since Sept. 1.....	924,731	212,368	184,551	1,321,650	1,254,656	.....

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 35,250 bales; for Havre, 36,250 bales; for Continent, 18,500 bales; for coastwise ports, 2,000 bales; which, if deducted from the stock, would leave 194,000 bales, representing the quantity at the landing and in process unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 30,000 bales; for other foreign, 6,645 bales; for coastwise ports, 6,670 bales; which, if deducted from the stock, would leave remaining 82,352 bales.

‡ The exports this week under the head of "other ports" include from Philadelphia, 1,614 bales (omitted last week) to Liverpool; from Port Royal, 1,720 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 19,467 bales, while the stocks to-night are 167,509 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Dec. 23, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1876.	1875.	Great Britain.	France.	Other fore'n.	Total.		
N. Orleans.....	593,762	573,045	239,578	132,378	21,743	493,699	59,039	280,906
Mobile.....	225,181	196,628	39,773	9,806	21,105	70,684	82,459	76,391
Charleston.....	352,504	282,260	111,966	29,758	41,473	183,097	63,361	83,862
Savannah.....	349,289	358,011	77,870	10,180	30,797	118,847	123,408	94,836
Galveston.....	338,294	282,833	84,209	11,133	9,205	104,647	120,575	120,906
New York.....	44,792	64,005	155,120	4,973	11,419	171,512	.....	215,343
Florida.....	11,831	7,114	.....	.....	.....	.....	11,831	.....
N. Carolina.....	84,915	61,789	11,535	1,011	5,157	17,733	54,124	13,128
Norfolk.....	353,462	290,153	61,394	1,602	1,221	64,347	257,846	36,700
Other ports.....	58,410	33,539	49,914	.....	5,967	55,881	.....	25,300
Tot. this yr.....	2,599,430	.....	811,439	201,011	177,681	1,210,367	777,908	951,970
Tot. last yr.....	2,154,129	719,174	178,939	263,827	115,940	668,714	752,996	.....

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot was stronger at the resumption of business on Tuesday. Trade was not very active, but there were pretty fair and general demands, under which there was on Wednesday an advance of $\frac{1}{4}$ ¢, followed on Thursday by a further advance of $\frac{1}{4}$ ¢. To-day, the market was steady, but quiet. For future delivery, the feeling has been quite buoyant, and the movement fairly active. The decline of Friday was nearly recovered on Tuesday (and fully so for the early months), followed by a further advance on Wednesday, with considerable excitement. Prices have derived their chief support from a material falling off in the receipts at the interior towns, especially at Montgomery and Memphis, although the reduction at the latter point was partially explained by the occurrence of such severe weather as to freeze the navigable streams. Foreign advices have also been stronger, notwithstanding the conflicting reports from the Conference at Constantinople; and in our markets for goods a better feeling has prevailed. To-day, the opening was buoyant in sympathy with stronger Liverpool advices, but soon became weak, under sales to realize profits.

The total sales for forward delivery for the week are 92,300 bales, including—free on board. For immediate delivery the total sales foot up this week 6,866 bales, including 1,532 for export, 3,567 for consumption, 1,717 for speculation, and—in transit. Of the above, 447 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

New Classification.	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
	Sat. Dec. 23.	Mon. Dec. 25.	Sat. Dec. 23.	Mon. Dec. 25.	Sat. Dec. 23.	Mon. Dec. 25.	Sat. Dec. 23.	Mon. Dec. 25.
Ordinary.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Strict Ordinary.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Good Ordinary.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Strict Good Ordinary.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Low Middling.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Strict Low Middling.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Middling.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Good Middling.....	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Strict Good Middling.....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Middling Fair.....	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Fair.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2

Sales of spot and transit cotton:	SALES OF SPOT AND TRANSIT.		FUTURES.	
	Exp't.	Con-sump.	Sales.	Deliv-eries.
Saturday.....	1,125	552	26,500	1,000
Sunday.....	1,125	552	26,500	1,000
Monday.....	1,125	552	26,500	1,000
Tuesday.....	1,125	552	26,500	1,000
Wednesday.....	1,125	552	26,500	1,000
Thursday.....	1,125	552	26,500	1,000
Friday.....	1,125	552	26,500	1,000
Total.....	1,532	3,567	1,717	6,866

For forward delivery the sales (including—free on board) have reached during the week 92,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:	SALES OF SPOT AND TRANSIT.		FUTURES.	
	Exp't.	Con-sump.	Sales.	Deliv-eries.
Saturday.....	1,125	552	26,500	1,000
Sunday.....	1,125	552	26,500	1,000
Monday.....	1,125	552	26,500	1,000
Tuesday.....	1,125	552	26,500	1,000
Wednesday.....	1,125	552	26,500	1,000
Thursday.....	1,125	552	26,500	1,000
Friday.....	1,125	552	26,500	1,000
Total.....	1,532	3,567	1,717	6,866

For forward delivery the sales (including—free on board) have reached during the week 92,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For December.	For February.		For April.		For June.	
	bales.	cts.	bales.	cts.	bales.	cts.
100 s. n. 23th 12 5-16	1,000	12 1/2	200	13 1/2	400	14 1/2
200	1,000	12 1/2	200	13 1/2	400	14 1/2
300	1,000	12 1/2	200	13 1/2	400	14 1/2
400	1,000	12 1/2	200	13 1/2	400	14 1/2
500	1,000	12 1/2	200	13 1/2	400	14 1/2
600	1,000	12 1/2	200	13 1/2	400	14 1/2
700	1,000	12 1/2	200	13 1/2	400	14 1/2
800	1,000	12 1/2	200	13 1/2	400	14 1/2
900	1,000	12 1/2	200	13 1/2	400	14 1/2
1,000	1,000	12 1/2	200	13 1/2	400	14 1/2
1,100	1,000	12 1/2	200	13 1/2	400	14 1/2
1,200	1,000	12 1/2	200	13 1/2	400	14 1/2
1,300	1,000	12 1/2	200	13 1/2	400	14 1/2
1,400	1,000	12 1/2	200	13 1/2	400	14 1/2
1,500	1,000	12 1/2	200	13 1/2	400	14 1/2
1,600	1,000	12 1/2	200	13 1/2	400	14 1/2
1,700	1,000	12 1/2	200	13 1/2	400	14 1/2
1,800	1,000	12 1/2	200	13 1/2	400	14 1/2
1,900	1,000	12 1/2	200	13 1/2	400	14 1/2
2,000	1,000	12 1/2	200	13 1/2	400	14 1/2
2,100	1,000	12 1/2	200	13 1/2	400	14 1/2
2,200	1,000	12 1/2	200	13 1/2	400	14 1/2
2,300	1,000	12 1/2	200	13 1/2	400	14 1/2
2,400	1,000	12 1/2	200	13 1/2	400	14 1/2
2,500	1,000	12 1/2	200	13 1/2	400	14 1/2
2,600	1,000	12 1/2	200	13 1/2	400	14 1/2
2,700	1,000	12 1/2	200	13 1/2	400	14 1/2
2,800	1,000	12 1/2	200	13 1/2	400	14 1/2
2,900	1,000	12 1/2	200	13 1/2	400	14 1/2
3,000	1,000	12 1/2	200	13 1/2	400	14 1/2
3,100	1,000	12 1/2	200	13 1/2	400	14 1/2
3,200	1,000	12 1/2	200	13 1/2	400	14 1/2
3,300	1,000	12 1/2	200	13 1/2	400	14 1/2
3,400	1,000	12 1/2	200	13 1/2	400	14 1/2
3,500	1,000	12 1/2	200	13 1/2	400	14 1/2
3,600	1,000	12 1/2	200	13 1/2	400	14 1/2
3,700	1,000	12 1/2	200	13 1/2	400	14 1/2
3,800	1,000	12 1/2	200	13 1/2	400	14 1/2
3,900	1,000	12 1/2	200	13 1/2	400	14 1/2
4,000	1,000	12 1/2	200	13 1/2	400	14 1/2
4,100	1,000	12 1/2	200	13 1/2	400	14 1/2
4,200	1,000	12 1/2	200	13 1/2	400	14 1/2
4,300	1,000	12 1/2	200	13 1/2	400	14 1/2
4,400	1,000	12 1/2	200	13 1/2	400	14 1/2
4,500	1,000	12 1/2	200	13 1/2	400	14 1/2
4,600	1,000	12 1/2	200	13 1/2	400	14 1/2
4,700	1,000	12 1/2	200	13 1/2	400	14 1/2
4,800	1,000	12 1/2	200	13 1/2	400	14 1/2
4,900	1,000	12 1/2	200	13 1/2	400	14 1/2
5,000	1,000	12 1/2	200	13 1/2	400	14 1/2
5,100	1,000	12 1/2	200	13 1/2	400	14 1/2
5,200	1,000	12 1/2	200	13 1/2	400	14 1/2
5,300	1,000	12 1/2	200	13 1/2	400	14 1/2
5,400	1,000	12 1/2	200	13 1/2	400	14 1/2
5,500	1,000	12 1/2	200	13 1/2	400	14 1/2
5,600	1,000	12 1/2	200	13 1/2	400	14 1/2
5,700	1,000	12 1/2	200	13 1/2	400	14 1/2
5,800	1,000	12 1/2	200	13 1/2	400	14 1/2
5,900	1,000	12 1/2	200	13 1/2	400	14 1/2
6,000	1,000	12 1/2	200	13 1/2	400	14 1/2
6,100	1,000	12 1/2	200	13 1/2	400	14 1/2
6,200	1,000	12 1/2	200	13 1/2	400	14 1/2
6,300	1,000	12 1/2	200	13 1/2	400	14 1/2
6,400	1,000	12 1/2	200	13 1/2	400	14 1/2
6,500	1,000	12 1/2	200	13 1/2	400	14 1/2
6,600	1,000	12 1/2	200	13 1/2	400	14 1/2
6,700	1,000	12 1/2	200	13 1/2	400	14 1/2
6,800	1,000	12 1/2	200	13 1/2	400	14 1/2
6,900	1,000	12 1/2	200	13 1/2	400	14 1/2
7,000	1,000	12 1/2	200	13 1/2	400	14 1/2
7,100	1,000	12 1/2	200	13 1/2	400	14 1/2
7,200	1,000	12 1/2	200	13 1/2	400	14 1/2
7,300	1,000	12 1/2	200	13 1/2	400	14 1/2
7,400	1,000	12 1/2	200	13 1/2	400	14 1/2
7,500	1,000	12 1/2	200	13 1/2	400	14 1/2
7,600	1,000	12 1/2	200	13 1/2	400	14 1/2
7,700	1,000	12 1/2	200	13 1/2	400	14 1/2
7,800	1,000	12 1/2	200	13 1/2	400	14 1/2
7,900	1,000	12 1/2	200	13 1/2	400	14 1/2
8,000	1,000	12 1/2	200	13 1/2	400	14 1/2
8,100	1,000	12 1/2	200	13 1/2	400	14 1/2
8,200	1,000	12 1/2	200	13 1/2	400	14 1/2
8,300	1,000	12 1/2	200	13 1/2	400	14 1/2
8,400	1,000	12 1/2	200	13 1/2	400	14 1/2
8,500	1,000	12 1/2	200	13 1/2	400	14 1/2
8,600	1,000	12 1/2	200	13 1/2	400	14 1/2
8,700	1,000	12 1/2	200	13 1/2	400	14 1/2
8,800	1,000	12 1/2	200	13 1/2	400	14 1/2
8,900	1,000	12 1/2	200	13 1/2	400	14 1/2
9,000	1,000	12 1/2	200	13 1/2	400	14 1/2
9,100	1,000	12 1/2	200	13 1/2	400	14 1/2
9,200	1,000	12 1/2	200	13 1/2	400	14 1/2
9,300	1,000	12 1/2	200	13 1/2	400	14 1/2
9,400	1,000	12 1/2	200	13 1/2	400	14 1/2
9,500	1,000	12 1/2	200	13 1/2	400	14 1/2
9,600	1,000	12 1/2	200	13 1/2	400	14 1/2
9,700	1,000	12 1/2	200	13 1/2	400	14 1/2
9,800	1,000	12 1/2	200	13 1/2	400	14 1/2
9,900	1,000	12 1/2	200	13 1/2	400	14 1/2
10,000	1,000	12 1/2	200	13 1/2	400	14 1/2

The following exchanges have been made during the week:
 5-10c. pd. to exch. 100 Jan. for Feb.
 15-20c. pd. to exch. 500 Feb. for April.

The following will show spot quotations, and the closing prices bid for future delivery, at the several dates named:

On spot	MIDDLING UPLANDS—AMERICAN CLASSIFICATION.		Tues.	Wed.	Thurs.	Fri.
	Fri.	Mon.				
December.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
January.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
February.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
March.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
April.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
May.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
June.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
July.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
August.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
September.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
October.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Gold.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Exchange.....	4.81	4.81	4.81	4.81	4.81	4.81

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 4,000 bales shipped from Bombay to Great Britain the past week, and 9,000 bales to the Continent; while the receipts at Bombay during this week have been 9,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Dec. 28:

	Shipments this week—			Shipments since Jan. 1—			Receipts—	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1876.....	4,000	9,000	13,000	585,000	412,000	997,000	9,000	1,118,000
1875.....	3,000	2,000	5,000	759,000	459,000	1,258,000	5,000	1,308,000
1874.....	15,000	5,000	20,000	854,000	406,000	1,359,000	16,000	1,321,000

From the foregoing it would appear that, compared with last year, there is an increase of 8,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 261,000 bales compared with the corresponding period of 1875.

WEATHER REPORTS BY TELEGRAPH.—There has been unusually severe weather in the South the past week. Snow and rain and ice, one or all, are reported pretty much everywhere. The storm has interfered with the movement of cotton, checking the receipts to some extent.

We have received this week returns from a large number of our correspondents with regard to the yield of cotton, &c., this season in their respective districts. As many as we can make room for are given below. We shall receive more the coming week, and from the whole may be able to obtain an approximate idea of what (according to their opinions) the crop is to be.

Galveston, Texas.—It has rained hard on five days this week, but as the week closes there has been a favorable change in the weather. It is now clear, the weather having moderated. Ice has formed in this vicinity on two nights, and we have had killing frosts on two nights. We have had the severest weather this week we have experienced for many years. Snow fell in the northern part of the State, to a depth of eight inches. The thermometer has averaged 44, the highest being 62 and the lowest 30. The rainfall for the week has been two and twenty hundredths inches.

Indianola, Texas.—We have had rain on two days, followed by unusually severe cold. We have had killing frosts and ice on two nights. Average thermometer 42, highest 62 and lowest 23. The rainfall for the week is one inch and six hundredths.

Corpuscular, Texas.—We have had a heavy snowfall on two days, and the weather has been terribly cold. There have been killing frosts and ice on four nights of the week. The thermometer has ranged from 12 to 57, averaging 33. The rainfall has reached one inch and nine hundredths.

Dallas, Texas.—There has been a shower here on one day, the rainfall reaching fifty hundredths of an inch. The weather has been too cold—the severest ever known. It has the appearance of an Arctic winter, there having been frost, ice or snow on five days. There are four inches of snow now on the ground, and it is much deeper northward. The thermometer has averaged 39, the extremes being 7 and 50.

New Orleans, Louisiana.—It has rained on six days this week, the rainfall reaching two and ninety-five hundredths inches. The thermometer has averaged 43.

Shreveport, Louisiana.—The week just closed has been the most disagreeable one of the season. It has been cloudy, damp and threatening, with rain on four days, to a depth of one inch and fifteen hundredths. Yesterday we had a storm of rain, sleet and snow. The thermometer has averaged 39, the highest being 59 and the lowest 19. Business is undergoing a temporary dullness.

Amite City, Tangipahoa Parish, La.—Picking was finished from the 1st to the 10th of December. The yield this year is nearly equal to last year; say 10 per cent. less. The major portion sold as soon as ginned; not 15 per cent. unsold, I think. The crop was cut short by drouth in summer and early frost in fall, and, as the crop of this section was such a full one last year, it almost equals that one, yet is much less than full crop.

Bastrop, Morehouse Parish, La.—The crop is about all out. The planters who made the average crop finished picking about the 1st of December, and from that time till now. Those who made shorter crops finished some as early as November 1st. The overflow, spring rains, late spring, summer drouth and early frost cut short the crop. The yield of this parish is about three-fourths of that of last year. The sample of cotton this year is much better. The crop will probably sell for as much as that of last year. Last year the wet weather and storms made the cotton pick very badly and made a bad sample. This has been as good a season for cotton picking as I ever knew. We have had very little rain all the fall, and the roads are dusty now. We have had two or three weeks of very cold, dry weather, the thermometer as low as 12.

Allen, West Baton Rouge Parish, La.—All have pretty well finished picking; had abundance of labor and fine weather. The yield, taken on average, has been the same as last year. Fully three-fourths of the crop has been marketed, as prices have been steady and it did not pay to hold back. The quality of the cotton has been better than any previous year, owing to the fine weather, and the fact that planters have paid more attention to selecting seed. You would be amazed to learn of the almost fabulous yields in sugar this year. Another such and I venture to predict that cotton culture will be entirely dispensed with in this section of country. It is no exaggeration when I tell you that the general average of sugar per acre in this section of country this year has run over 3,300 lbs. and, in many instances, 4,500 lbs. has been the yield; so you see how it pays better than cotton.

Vicksburg, Mississippi.—We had rain on five days of the week, to the depth of three and thirty-one hundredths inches. The thermometer has averaged 37, the highest being 60 and the lowest 23.

Columbus, Mississippi.—The weather, the early part of the week, has been rainy, but it is now cold, and we have had some snow. Picking was finished by November 1. Yield has been about 33 1-3 per cent less than last season. About nine-tenths of the crop is marketed. I think the remaining crop will be marketed by January.

Benton, Yazoo Co., Miss.—The crop was all picked by Dec. 1, the few laggards not affecting the general result. The yield in this county is from 20 to 25 per cent less than last year. Very nearly three-fourths of the crop has been marketed. The weather for gathering was never better, and the proportion of inferior cotton sent to market was never less. The great bulk of the crop is exceptionally fine as to length and strength of fibre and freedom from dirt.

Corinth, Alcorn County, Miss.—Picking was finished December 1. About nine-tenths of the crop has been marketed. The average yield is one-tenth less than last year. This report covers Alcorn, Tishamingo and Tippah counties; also, McNairy and Hardin counties, in Tennessee.

Paulding, Jasper Co., Miss.—Picking was finished about the 15th inst. The yield is about one-third less than last year. About two-thirds of the crop has been marketed.

Cherry Creek, Pontotoc Co., Miss.—Picking was almost finished by 1st December. There is at this date (Dec. 20) very little in fields; now and then a little scattering which will not be attended to. From the best information the crop of this year was not more than two-thirds of last year. The bulk of the cotton is sold; perhaps one-eighth remains yet.

Morton, Scott Co., Miss.—Picking was about over 10th December. It is now (Dec. 20) entirely finished. The yield this year is about three-fourths of last year, one-fourth short of 1875. There has been fully three-fourths of crop already marketed. The quality of cotton is much superior to 1875, but the yield is about as above reported.

Little Rock, Arkansas.—The weather this week has been cloudy, with two inches of snow on Sunday and four inches last night. It is now clearing off. Average thermometer, 31; highest 66, and lowest 18. Last week was clear and cold, the thermometer averaging 39. Picking about finished, or being finished this week. Not enough cotton in the fields now to pay a laborer's hire to gather it. Sixty per cent of last year's yield is considered by cotton men as a very full average. Three-fourths of the cotton of this and adjoining counties has been marketed. The fall has been a most favorable one in this section, and almost every lock of cotton has been gathered. The fields of this State, I hardly think, were ever gleaned so closely, owing to the great shortness of the crop and scarcity of money.

Camden, Ouachita Co., Arkansas.—Picking was finished here December 1. The total yield is about 60 per cent of last year's crop, or 80 per cent of an average crop. Two-thirds of the crop has been marketed—that is, stored and sold here, or sold on railroad and marketed at St. Louis and other points. There has been no rain here in two months. Crops in consequence have been secured in good condition.

Holy Springs, Dallas Co., Ark.—Picking was completed about the 1st Dec. The yield in this county is only about 60 per cent of last year; about one-half has been marketed.

Plummer's Station, Conway Co., Ark.—Finished picking on the 15th inst. The yield has been one-third less than last year. Three-fourths or more has been marketed.

Nashville, Tennessee.—We have had rain on three days this week, the rainfall reaching fifty-seven hundredths of an inch. The thermometer has averaged 30, the highest being 34 and the lowest 26. The heaviest snow for many years is now on the ground, and it is still snowing.

Memphis, Tennessee.—We have had rain with snow on one day this week, and snow on six days. Up to last night the depth had reached nine inches. It is now snowing, with the depth increased to eleven inches. An ice gorge is threatened. The rainfall for the week is one inch and thirty-five hundredths. The thermometer has averaged 23, the highest being 50 and the lowest 20.

Mobile, Alabama.—It has rained severely on six days, but as the week closes there has been a favorable change in the weather. The rainfall has reached five and thirty hundredths inches. The thermometer has ranged from 35 to 65, averaging 47.

The yield of cotton in Alabama this year, compared with last year, will be, I think, about 25 per cent less than then. The eastern, middle, and northern portions of the State have been more productive this season than the western and southern portions; no portion has been more productive than last season. Picking has been completed, and about two-thirds of the crop has been marketed. The receipts at Mobile this season, compared with last year, are estimated about ten per cent less, say about 338,000 bales. Cotton is being attracted to Mobile, and via Mobile to New Orleans, which last year sought other markets; this fact will account for the small percentage of falling off in estimated receipts. The Mississippi part of this department will produce a yield about twenty per cent less than last year. Picking has been completed, and some planters have marketed their entire crops.

Montgomery, Alabama.—It has rained on every day this week. The thermometer has averaged 44, the highest being 69, and the lowest 34.

Picking is about finished; little, if any, left in fields. The yield in this district is nearly the same as last year. The proportion of crop marketed is about the same as last year. Total receipts in Montgomery will nearly come up to last year's.

Selma, Alabama.—We have had light rain on five days this

week; snow is now falling, and the weather is very cold, the thermometer to-day being 28.

The bulk of the crop was gathered by the 1st of November, and the entire picking over by the 15th of November. Taking the entire district tributary to Selma, the average will be about two-thirds the yield of last year. In the black lands west of Selma (called the cane-brake), the yield was much less than this per cent, while on the uplands the crop was better. Cotton receivers here say that about three-fourths of the crop has been marketed. The cotton crop has been gathered much cleaner and of finer grade (as to classification) than usual. Buyers have not been able to fill, except to limited extent, their orders for the poorer grades. We also observe that the average weight per bale this season has been about five per cent less than usual.

Madison, Florida.—It has rained here on every day of the week, the rainfall reaching twelve and fifty hundredths inches. Thermometer: highest 63; lowest 36; average 52. All the crop has now been secured, and about two-thirds of it has been marketed.

Macon, Georgia.—Picking was finished about 10th of December. The yield is fully 20 per cent. more than last year. About 80 per cent. has been marketed. Our receipts this year will be about 80,000 bales; last year we received about 54,000 bales; have received about 68,000 bales this season so far. Owing to free use of fertilizers, the crops matured very rapidly; and since 1st of September, we have had unusually fine picking weather, and but few days lost on account of rain. Roads have been better than for years, and the crop has been marketed freely.

Atlanta, Georgia.—It has rained steadily on two days this week, the rainfall reaching two and fifty-nine hundredths inches. The thermometer has averaged 38, the highest being 54 and the lowest 28.

Columbus, Georgia.—The thermometer has averaged 39 during the week, the highest being 43 and the lowest 30. The rainfall is two and ninety-three hundredths inches.

Columbus, Ga.—Picking was very nearly finished December 20th; certainly, not over 5 per cent. left in the fields. The yield of this district is nearly 50 per cent. more than last year. To this date, 20th December, 1876, we have received 51,494 bales, against 34,500 bales to same date last year. Estimated total receipts for this season 70,000 bales (perhaps more) against a total of 51,873 bales last year. Unusually fine weather since picking commenced has enabled planters to save their crops in good condition, averaging nearly middling in grade.

Savannah, Georgia.—We have had some rain every day this week, and when not rainy it has been cloudy and cold. The thermometer has ranged from 34 to 65, averaging 45. The rainfall is three and ninety-two hundredths inches.

Augusta, Georgia.—The weather here has been very cold the past week, and it has rained heavily on five days, rain having fallen to the depth of four and thirty-three hundredths inches. Planters are sending their crop to market freely. Thermometer: average 40, highest 64, lowest 29.

I think the region tributary to this market has made fully 15 per cent more cotton than last year, and in southwest Georgia probably one-fourth more—say 20 per cent for the State. I know how it was on my own plantation. Last year my crop was seriously injured by drought, and the yield was 96 bales. This year, on a few less acres and with one less mule, I have packed 163 bales—500 pounds each.

Charleston, South Carolina.—It has rained every day this week. The thermometer has averaged 44, the highest being 61 and the lowest 33. The rainfall is five and forty-three hundredths inches.

Elizabeth City, Pasquotank Co., North Carolina.—Picking cotton was finished in this county about the first of this month. The yield is not over one-half of last year's, and it has nearly all been marketed. The causes of the small yield in this county are the drought in August and the Equinoctial storm in September. But for these, the yield would have been an average.

Kinston, Lenoir County, N. C.—Picking is about over for this season; some scraping yet, but not of much value. In some localities the yield is about the same, but generally not so good; about seven-eighths has been marketed. In low lands this year the top crop did not open at all; do not think that we gathered more than half average in low lands, compared with past years.

Willow Green, Greene Co., North Carolina.—The crop in this section is all picked; finished last week. The yield is not so good as it was last year, but not more than one-eighth short. At least five-eighths of the crop has been marketed. We have more yellow cotton this year than any year for many seasons. The yield was not so good, nor the lint as good as common.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Dec. 23. We give last year's figures (Dec. 30, 1875) for comparison.

	Dec. 23, '76		Dec. 30, '75	
	Feet.	Inch.	Feet.	Inch.
New Orleans.. Below high-water mark.....	14	6	10	3
Memphis..... Above low-water mark.....	2	5	16	7
Nashville..... Above low-water mark.....	2	1	26	6
Shreveport..... Above low-water mark.....	—	—	12	3
Vicksburg..... Above low-water mark.....	4	1	20	2

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

GUNNY BAGS, BAGGING, &c.—Bagging has ruled quiet during the past week, and prices are nominally quoted at 11c. for full weight. Bales are unchanged. India held at 9½c., with small lots being taken at this figure. Butts have been taken during the past month in parcels of 50 to 100 bales, and in all about

1,500 bales have been taken at 3½@3¼c. cash and time, the market closing at 3½@3 5-16c. for store lots; landing parcels can be had a shade less. Sales to arrive are reported of 8,000 bales, at prices ranging from 2½c. to 3¼c. currency, the former for January shipments, and latter for near at hand parcels.

	1876. Bales.	1875. Bales.
Total imports.....	221,293	186,542
Total consumption.....	219,193	227,094
December arrivals, 1876.....	8,461	
December consumption, 1876.....	8,961	
Stocks in New York December 29, 1876.....	3,803	
Stocks in Boston December 29, 1876.....	700	
Sailed to December 1, 1876.....	4,500	
Supply to April 1, 1877.....	48,800	
Sailed in December, by cable.....	25,000	
Supply to May 1, 1877.....	73,500	
Cable estimates for January.....	30,000	
Supply to June 1, 1877.....	103,800	

LIVERPOOL, Dec. 29—3.30 P. M.—BY CABLE FROM LIVERPOOL.—Estimated sales of the day were 18,000 bales, of which 4,000 bales were for export and speculation. Of to-day's sales, 10,100 bales were American. The weekly movement is given as follows:

	Dec. 8.	Dec. 15.	Dec. 22.	Dec. 29.
Sales of the week..... bales.	65,000	103,000	69,000	53,000
Forwarded.....	4,000	6,000	11,000	5,000
Sales American.....	30,000	43,000	37,000	30,000
of which exporters took.....	4,000	8,000	6,000	4,000
of which speculators took.....	14,000	21,000	8,000	7,000
Total stock.....	463,000	488,000	493,000	534,000
of which American.....	183,000	230,000	230,000	282,000
Total import of the week.....	66,000	110,000	79,000	93,000
of which American.....	38,000	80,000	53,000	61,000
Actual export.....	4,000	8,000	5,000	4,000
Amount at risk.....	325,000	406,000	451,000	445,000
of which American.....	330,000	345,000	400,000	407,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wednes.	Thurs.	Fri.
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Mid. Up'd's	Christmas Holidays
Mid. Or'n's

Putures. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY. } Christmas Holidays.

MONDAY. }

TUESDAY. }

WEDNESDAY.

Mar.-Apr. delivery, 6 21-33d.	Feb.-Mar. ship'mt, sail, 6 25-33d.
Apr.-May delivery, 6 23-33d.	Mar.-Apr. shipment, sail, 6 27-33d.
Nov. shipment, sail, 6 9-16d.	Nov.-Dec. ship'mt, sail, 6 17-33d.
Dec. delivery, 6½d.	Mar.-Apr. delivery, 6 11-16d.
Feb.-Mar. delivery, 6 19-33d.	Jan.-Feb. delivery, 6 9-16d.
Jan.-Feb. delivery, 6 17-33d.	Apr.-May delivery, 6½d.

THURSDAY.

Jan.-Feb. delivery, 6 19-33d.	Jan.-Feb. delivery, 6 19-33d.
Feb.-Mar. delivery, 6 11-16d.	Jan.-Feb. delivery, 6½d.
Mar.-Apr. delivery, 6½d.	Mar.-Apr. delivery, 6 25-33d.
Apr.-May delivery, 6 13-16d.	Dec. delivery, 6½d.
Nov.-Dec. shipment, sail, 6½d.	Feb.-Mar. delivery, reg. con., 6 23-33d.
Dec.-Jan. shipment, sail, 6 11-16d.	Nov.-Dec. shipment, sail, 6 9-16d.
Jan.-Feb. shipment, sail, 6½d.	Dec.-Jan. shipment, sail, 6 23-33d.
Mar. delivery, 6½d.	Jan.-Feb. shipment, sail, 6 25-33d.
Mar.-April shipment, sail, 6 15-16d.	

FRIDAY.

Dec. delivery, 6 21-33d.	Nov. shipment, sail, 6 21-33@11-16d.
Jan.-Feb. delivery, 6½@21-33d.	Mar.-Apr. delivery, 6 15-16d.
Feb.-Mar. delivery, 6 23-33d.	Apr.-May delivery, 6 27-33@½d.
Mar.-Apr. delivery, 6 25-33d.	Apr.-May delivery, 6 27-33@½d.
May-June delivery, 6 29-33d.	Mar.-Apr. delivery, 6 13-16d.
Nov. shipment, sail, 6½d.	Feb.-Mar. delivery, reg. con., 6½d.
Jan.-Feb. ship'mt, sail, 6 13-16d.	Dec.-Jan. shipment, sail, 6½d.
Feb.-Mar. ship'mt, sail, 6½d.	Mar.-Apr. shipment, sail, 6 21-33d.
Feb.-Mar. delivery, 6½d.	Mar.-Apr. delivery, 6 25-33d.
Apr.-May delivery, 6½d.	

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 10,390 bales, against 12,523 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1876; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1876

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'us year.
	Dec. 6.	Dec. 13.	Dec. 20.	Dec. 27.		
Liverpool.....	14,386	6,330	11,667	10,140	183,117	170,360
Other British Ports.....	.....	2,989	.....	.....	7,143	1,444
Total to Gt. Britain	14,386	9,319	11,667	10,140	189,260	171,704
Havre.....	.....	.....	5	.....	4,973	1,702
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	.....	5	.....	4,973	1,702
Bremen and Hanover.....	700	100	579	250	7,988	15,878
Hamburg.....	216	.....	271	.....	2,031	7,402
Other ports.....	.....	.....	.....	.....	1,470	11,706
Total to N. Europe.	916	100	850	250	11,469	34,915
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	300	850
Total Spain, &c.....	.....	.....	.....	.....	300	850
Grand Total.....	15,302	9,419	12,522	10,390	181,902	208,671

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '76:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	4,152	80,163	.....	.....	.....	.....	.....	.....
Texas.....	1,155	39,170	.....	.....	.....	.....	.....	.....
Savannah.....	3,379	98,559	1,327	12,463	874	7,179	819	9,487
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	687	9,499	.....	.....	.....	.....	.....	.....
5th Carolina.....	4,568	67,187	.....	.....	.....	1,762	10,311	.....
North Carolina.....	3,558	48,827	.....	.....	.....	.....	9,078	.....
Virginia.....	8,909	165,851	2,619	38,038	.....	1,405	39,145	.....
North'n Ports.....	.....	11,095	4,688	33,918	.....	.....	49	.....
Tennessee, &c.....	6,884	51,666	1,900	35,522	1,996	20,864	.....	.....
Foreign.....	.....	2,463	.....	.....	.....	.....	.....	.....
Total this year.....	34,113	513,988	10,294	132,988	2,570	28,043	4,671	67,940
Total last year.....	29,755	465,300	9,980	106,144	2,026	21,973	4,121	67,318

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 153,791 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.	
NEW YORK.—To Liverpool, per steamers City of Berlin, 1,453. Egypt, 1,390. Wyoming, 3,016. Abyssinia, 1,655. per ship J. A. Stamler, 3,634. To Bremen, per steamer Rhein, 350. To Brest, per ship, 250.		10,140	
NEW ORLEANS.—To Liverpool, per steamers St. Louis, 4,129. Joseph Pease, 4,567. per ships Carondelet, 1,779. Queen of Beauty, 3,900. A. S. Davis, 4,545. John Murphy, 5,130. Macedonia, 3,967. per barks Ellen, 2,681. Braute, 710. Union, 1,695. Vesta, 715. Amalthea, 1,655. Subra, 571. To Cork, per bark Friedlief, 1,615. To Havre, per ship Guardian, 3,665. per barks Giusto, 1,706. Preciosa, 2,540. Maria Stoneman, 3,133. To Bremen, per ship Constanza, 3,533. per bark Prudhoe, 1,592. per brig Christine, 800. To Antwerp, per bark Liefje, 2,840. To Vera Cruz, per steamer City of Mexico, 391. MOBILE.—To Cork, for orders, per ship Tapscott, 4,900. To Amsterdam, per schooner J. Simonson, 1,600. To Barcelona, per steamer Ter, 1,635. per bark Sambayana, 900. CHARLESTON.—To Liverpool, per ship Arlington, 2,490 Upland and 19 Sea Island. per barks Astute, 4,000 Upland and 25 Sea Island Colorado, 2,000 Upland. Dartmouth, 4,330 Upland and 41 Sea Island. Joshua Loring, 1,137 Upland and 100 Sea Island. C. W. Cochran, 3,301 Upland. To Bremen, per bark Gitan, 930 Upland. To Barcelona, per steamer Francofi, 1,950 Upland. per brigs P. P. 613 Upland. Nueva Carlotia, 300 Upland. PORT ROYAL (omitted previously).—To Liverpool, per ship Harvey Mills, 64 Upland. To Barcelona, per steamer Maria, 4,730 Upland. To Barcelona, per ship H. L. Richardson, 4,921 Upland and 61 Sea Island. per barks Lady Dufferin, 3,145 Upland and 64 Sea Island. Lizzie, 1,345 Upland. To Cork, for orders, per bark Kate Covert, 2,800 Upland. To Havre, per bark Henri Sempe, 1,394 Upland. per —, 1,625. TEXAS.—To Liverpool, per ships Iris, 2,742. J. C. Robertson, 3,020. per brig Emily Watters, 948. To Fleetwood, per brig Fremont, 1,012. To Havre, per bark Recovery, 2,476. To Bremen, per barks Sigrid, 675. W. H. Jenkins, 2,185. WILMINGTON.—To Liverpool, per brig Astraea, 800. To Havre, per bark Israel, 1,011. NORFOLK.—To Liverpool, per steamer Mayaguez, 2,350. per ships Alice D. Cooper, 4,400. Bertha Biglow, 3,441. Joseph, 4,950. per barks Vetrica, 1,806. Adelia Carleton, 1,983. BALTIMORE.—To Liverpool, per steamer Caspian, 2,0. BOSTON.—To Liverpool, per steamers Massachusetts, 3,527. Marathon, 383. PHILADELPHIA.—To Liverpool, per steamers Ontario, 1,814. Pennsylvania, 100. Total.....153,791		153,791	

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Fleet.	Bre-Amst'-Ant-Barce-	Total.
New York.....	10,140	.....	350	10,390
New Orleans.....	33,030	1,615	815	35,460
Mobile.....	4,900	.....	1,800	6,700
Charleston.....	13,673	.....	930	14,603
Port Royal.....	6,434	.....	1,720	8,154
Savannah.....	9,539	2,800	3,219	15,558
Texas.....	6,710	1,012	2,476	10,198
Wilmington.....	800	.....	1,011	1,811
Norfolk.....	19,151	.....	.....	19,151
Baltimore.....	2,000	.....	.....	2,000
Boston.....	3,527	.....	.....	3,527
Philadelphia.....	1,814	.....	.....	1,814
Total.....	110,570	9,245	10,121	129,936

Included in the above totals are, from New Orleans, 281 bales to Vera Cruz.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

BERNARD, str. (Br.), at Liverpool, December 10, from New Orleans, experienced, from November 26 to December 6, storms and heavy gales from NNW to WNW; lost two boats and had rails and deck house damaged.

CHILLAN, str. (Br.), from New Orleans, at Liverpool, Dec. 9, sustained considerable damage to decks, having experienced heavy gales from NE and SW. She put into Faya Dec. 3 to coal.

CUBAN, (str.) at Liverpool, December 3, from Baltimore, experienced heavy weather on the passage, and shipped a heavy sea, which smashed one of the boats, damaged others and injured rail.

HARVEY MILLS—Port Royal, S. C., Dec. 23.—The ship Harvey Mills, lying at anchor in the bay, loaded with cotton for Liverpool, was discovered to be on fire between decks this morning at 1 o'clock. Assistance was promptly rendered by the fleet steamship Huntsville, and water-boats kept the fire down but failed to extinguish it. In attempting to get the burning ship to the wharf she grounded, and all efforts to get her off proved unavailing. This evening the steamer Huntsville left her and sailed up to the wharf. Two men were suffocated while searching for the location of the fire, which is still burning under the decks. The value of the ship and cargo is about half a million dollars.

PLIADRE, ship (of Bath, Me.), Chase, from New Orleans, Dec. 15, with 3,900 bales of cotton for Havre, ran ashore on the quicksands, Marquessa, A. M. at December 23, but came off with the assistance of wreckers, uninjured, and proceeded.

MONHEGAN, Salvage on the bark Monhegan, for Havre, damaged by fire at her dock, New Orleans, Nov. 21, was settled at the latter port, Dec. 13, for \$18,000.

ELIZABETH A. BATZLEY (schr.), from Mobile for Havre, put into Charleston, December 30, in distress, having on December 16, off Cape Canaveral, experienced a heavy NE gale, during which the vessel sprung a leak and damaged foremast.

LOTTIE BEARD, schr., Perry, from Mobile for New Bedford, put into Savannah, Dec. 30, and reports fair weather until Nov. 29, when encountered heavy gales and snow squalls which lasted for three days. On Dec. 2, at 6:15 P.M., when 40 miles ENE. of Cape Hatteras, the wind increased in violence from the northwest and blew a heavy gale. The vessel was put under close-reefed main and forestay sails. At 6:30 P.M. struck a heavy head sea; vessel made a plunge, forcing all hand gear under water, carrying away the jibboom, foremast head below the cross-tree, and mainmast to the deck. The mainmast, in falling, broke into two pieces, striking the after house, smashing in one corner of the same, and carrying away the boat and davits. Everything was cut away as soon as possible and the vessel put before the sea, which washed across her, carrying away about 15,000 shing es. On Dec. 3, the weather moderated at 4 A.M. all hands were placed to work in rigging storm trysail on foremast; 5 P.M. got the foremast so rigged as to set the storm sail reefed. Fresh gales sprang up during the night from NNW, which lasted for eight days, then shifting from WNW to N, was unable to get any other sail rigged until Dec. 11, when the weather subsided, and then was enabled to rig jymast and sail, after which the vessel was headed for Savannah, and arrived at Tybee, December 19, and was towed to Savannah on the 20th. A survey was to be held, and the vessel will undergo the necessary repairs.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	d.	d.	c.	c.	c.	c.	c.	c.
Monday.....
Tuesday.....
Wednesday.....
Thursday.....
Friday.....
Market quiet.

BREADSTUFFS.

FRIDAY, P. M., Dec. 29, 1876.

There has been some further advance in the prices of flour the past week. The demand has been fairly active, and large lines of common and medium extras from spring wheat have been taken for export; but the chief strength of the market continued to be speculation, which derived a strong impulse from the West, and was based on war rumors from Europe. The decline in gold has been made good by an advance in exchange; and the supply of freight room has been increased. To-day, the market was quiet and unchanged.

The wheat market has been buoyant, and, at times, somewhat excited, stimulated by a more active export demand, and improved foreign accounts, together with a speculation growing out of the danger of a general war, and the belief that the crop of spring wheat is considerably deficient in quantity. Besides, the visible supply is much smaller than a year ago, though fully up to the average of former years. To-day, the market was quiet, and prices nominally cheaper, but speculation in Chicago was renewed on reports of a drought in California.

Indian corn has been quite irregular. A speculation has forced up prices of old corn, but new mixed has declined, under more liberal supplies, in the absence of any urgent demand. The range of prices is consequently much wider than last week, and a very unsettled feeling prevails. To-day, there was a further decline in new mixed to 57@58½c., with old dull and nominal.

Rye has met with a steady demand at very full prices, but they are not decidedly higher. The offerings have been limited to car lots of Western. Barley has been dull and State-grown drooping, under some pressure to sell. Barley malt has also shown a downward tendency, but the close for both barley and barley malt is more steady.

Oats have been dull, at a slight decline, No. 2 graded closing at 42c. for mixed and 43c. for white.

The following are the closing quotations:

FLOUR.		GRAIN.	
No. 2.....	5 bbl. \$4 10@4 75	Wheat—No. 3 spring, bush \$1 22@1 34	
Superfine State & West-ern.....	5 10@5 45	No. 2 spring.....	1 37@1 41
Extra State, &c.....	5 70@5 80	No. 1 spring.....	1 42@1 44
Western Spring Wheat extra.....	5 65@5 85	Red Western.....	1 33@1 42
do XX and XXX.....	5 75@5 80	Amber do.....	1 45@1 50
Unsound and sour flour.....	3 50@3 60	White.....	1 35@1 42
City shipping extras.....	5 50@5 60	Corn—West'n in air'd.....	58@64
City trade and family brands.....	7 00@8 40	Yellow Western.....	59@64
Southern bakers' and fam-ily brands.....	7 00@8 50	Southern, new.....	60@62
Southern ship'g extras.....	6 00@6 15	Rye.....	80@95
Rye flour, superfine.....	4 70@5 15	Oats—Mixed.....	37@49
Corn meal—Western, &c.....	2 85@3 10	White.....	40@51
Corn meal—Br'wine, &c.....	3 50@3 60	Barley—Canada West.....	50@1 12
		State, 2-rowed.....	72@80
		State, 4-rowed.....	72@80
		Barley Malt—State.....	72@1 00
		Canadian.....	1 00@1 20
		Peas—Canada, bond&free.....	90@1 15

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	For the week.	Since Jan. 1.	Since Jan. 1.	For the week.	Since Jan. 1.	Since Jan. 1.	Since Jan. 1.
Flour, bbls.	61,380	4,011,057	3,941,531	30,041	1,887,809	28,468	1,933,667
O. meal, "	2,433	165,102	131,833	4,252	175,513	3,511	178,257
Wheat, bus.	135,425	26,886,267	24,314,768	171,660	24,135,328	222,439	24,192,691
Corn, "	137,194	28,696,685	23,482,707	98,341	16,877,692	63,661	12,953,325
Rye, "	20,381	1,511,923	801,664	51,454	1,336,493	24,160	206,985
Barley, "	38,515	6,743,195	4,710,596	...	87,883	...	110
Oats, "	83,538	12,140,573	10,636,073	190	630,536	961	133,530

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING DEC. 23, 1876, AND FROM JAN. 1, 1876, TO DEC. 23, 1876:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	44,331	234,450	568,129	134,521	85,110	33,559
Milwaukee.....	48,937	218,890	28,340	31,930	37,968	9,895
Toledo.....	675	93,771	351,969	8,961	1,300	...
Detroit.....	5,439	37,329	17,095	19,657	22,741	375
Cleveland.....	*2,230	7,050	9,900	20,650	400	...
St. Louis.....	19,234	114,259	289,380	22,946	19,973	25,743
Peoria.....	2,434	3,300	183,100	19,600	16,900	11,500
Duluth.....	...	...	...	...	...	...
Total.....	121,470	703,948	1,446,833	238,955	193,992	103,077
Previous week.....	116,862	886,093	1,369,429	290,530	165,609	93,890
Corresponding week, '75.....	79,433	813,732	969,291	215,784	177,678	25,229
Same time 1876.....	74	96,197	773,537	612,418	305,494	140,902
Total Jan. 1 to date.....	5,500,399	55,216,421	70,674,900	24,682,585	5,794,151	2,741,632
Same time 1875.....	4,945,303	69,320,285	49,091,539	21,113,777	6,077,073	2,872,019
Same time 1874.....	6,089,504	78,010,178	56,568,033	25,518,401	6,431,855	3,272,616
Same time 1873.....	6,426,523	64,464,397	60,750,930	20,957,978	6,339,949	3,734,607
Total Aug. 1 to date.....	2,564,621	23,777,296	37,270,042	10,735,877	5,834,942	1,734,301
Same time 1875.....	2,317,163	57,469,413	41,568,237	19,033,874	2,694,603	909,570
Same time 1874.....	2,540,763	35,016,983	19,178,353	11,911,144	4,311,512	602,496
Same time 1873.....	2,654,158	43,334,975	36,637,635	12,359,334	3,803,255	1,018,730

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ending Dec. 23, 1876, and from Jan. 1 to Dec. 23, inclusive, for four years:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Dec. 23, 1876.....	94,531	266,511	628,543	154,273	74,831	30,034
Dec. 16, 1876.....	127,793	318,863	763,434	151,673	80,487	60,503
Cor. week '75.....	81,286	180,663	348,045	140,401	63,136	6,528
Cor. week '74.....	92,676	127,977	291,418	82,590	49,330	11,390
Cor. week '73.....	112,208	338,253	705,388	74,033	105,101	4,338
Cor. week '72.....	67,809	91,992	144,331	131,840	43,939	8,753
Cor. week '71.....	67,910	26,297	235,731	64,604	33,031	3,709
Jan. 1 to Dec. 23, '76.....	4,907,422	45,851,341	71,519,790	19,948,979	3,877,706	1,453,125
Same time 1875.....	4,450,193	57,650,075	42,961,293	19,194,375	2,768,739	9,609
Same time 1874.....	5,734,393	60,174,014	41,251,013	16,618,375	3,010,952	2,843,717
Same time 1873.....	6,381,134	57,143,939	49,639,843	21,367,390	4,201,343	1,326,553

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING DEC. 23, 1876:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	24,619	296,900	154,638	114,725	46,100	29,492
Boston.....	25,470	1,450	81,603	34,550	19,128	...
Portland.....	2,600	1,000	14,100	...	...	...
Montreal.....	5,100	...	...	3,700	1,870	...
Philadelphia.....	14,430	34,000	329,580	20,400	23,503	42,700
Baltimore.....	23,789	46,000	511,000	3,000	...	2,000
New Orleans.....	3,361	...	15,607	9,912	...	...
Total.....	133,299	369,950	1,104,174	276,077	97,522	74,192
Previous week.....	145,119	683,515	1,119,685	311,517	137,766	110,976
Cor. week '75.....	174,537	416,186	736,826	192,765	53,766	3,894
Total Jan. 1 to date.....	9,805,359	42,415,861	55,598,933	24,173,910	7,739,499	1,840,553
Same time 1875.....	9,282,193	54,361,365	55,277,344	20,348,355	4,992,338	498,232
Same time 1874.....	10,773,354	61,570,383	51,658,400	20,907,524	3,649,061	934,463
Same time 1873.....	9,694,732	49,176,756	47,996,411	22,137,151	3,372,795	1,162,940

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, Dec. 23, 1876:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	3,631,311	3,399,053	1,152,449	304,137	311,081
In store at Albany.....	1,700	34,000	49,400	328,900	28,500
In store at Buffalo.....	499,802	480,458	50,178	560,426	9,115
In store at Chicago.....	3,313,552	6,682,000	548,052	1,178,134	119,680
In store at Milwaukee.....	1,536,000	34,149	123,536	251,177	...
In store at Duluth.....	54,163	...	...	...	...
In store at Toledo.....	442,947	637,909	226,535	74,880	3,392
In store at Detroit.....	161,459	36,216	44,360	22,359	...
In store at Oswego.....	300,000	100,000	40,000	475,000	20,000
In store at St. Louis.....	391,583	341,309	127,519	217,643	37,004
In store at Peoria.....	4,891	95,421	117,971	10,848	69,503
In store at Boston.....	1,281	296,787	101,354	69,416	491
In store at Toronto.....	140,109	200	17,925	483,407	...
In store at Montreal.....	96,374	32,493	29,389	12,721	...
In store at Philadelphia.....	306,000	565,000	90,000	45,000	22,000
In store at Indianapolis.....	10,119	258,594	63,780	163	1,952
Kansas City.....	193,100	71,861	9,794	9,693	23,618
In store at Baltimore.....	212,840	177,377	60,000	10,000	150,000
Rail shipments, week.....	236,594	621,919	154,298	74,321	56,094
On New York canals.....	...	...	...	...	...
Total.....	11,504,832	8,239,849	2,956,330	4,821,093	134,059
Dec. 16, 1876.....	11,034,595	7,261,903	3,035,500	4,380,992	555,397
Dec. 9, 1876.....	10,395,441	6,650,314	2,952,173	4,397,701	576,968
Dec. 2, 1876.....	17,316,967	3,011,825	3,203,784	2,516,123	459,774

* Estimated. The amount afloat in New York not included.

THE DRY GOODS TRADE.

FRIDAY, P. M., Dec. 29, 1876.

There was a very fair movement in leading makes of staple cotton goods and prints the past week, but as a rule business continued light with package houses and jobbers alike, as is usually the case at the close of the year. There is, however, a

much better feeling in the market than was manifested a few weeks ago, and stock being light throughout the country a more active demand for goods may be expected shortly after the holidays. Values of both cotton and woolen goods are steadily maintained, and prices of the former continue to show a steady advance. The export demand for domestics during the past fifty-two weeks has been very satisfactory, and shows a marked increase when compared with former years. The total number of bales and cases shipped from New York since January 1st foots up 74,456 packages, against 41,008 last year, and from Boston the shipments have been for this year 32,293 packages, against 16,917 in 1875. There will be some important changes of manufacturing accounts on January 1st. The Hamilton Woolen Company's fabrics will after that date be represented by Messrs. Joy, Langdon & Co.; Hartel's prints by Messrs. Lewis Brothers & Co., Philadelphia; and the Farr Alpaca Company's dress goods by Messrs. Coffin & Altemus.

DOMESTIC COTTON GOODS.—The exports of domestic cottons for the week reached 3,058 packages, which were sent to the following destinations: 2,089 packages to China, 530 to Great Britain, 133 to Venezuela, 102 to Brazil, 77 to the Dutch West Indies, 52 to Cuba, 28 to Germany, 27 to the British West Indies, and the remainder in small lots to other markets. Prices of cotton goods continued strong, with an upward tendency, and additional makes of brown sheetings, colored cottons, &c., were slightly advanced. The stock of Wamsatta bleached shirtings was closed out at an extra discount of 2½ per cent, and orders for these goods are now received "at value." Cottonades were in fair request by the clothing trade, and there was a steady movement in heavy standard and three to four yard brown shirtings, denims, tickings, and corset jeans. Bleached shirtings were relatively less active than the above makes of goods, but in most cases prices were maintained. Print cloths were in good demand, and are quoted firm at 4½c, cash to thirty days, the best extra standard makes. Prints were distributed in moderate lots to a liberal aggregate amount, and prices ruled firm. Garner's various makes of prints were advanced ¼c, and Southbridge and Central Park shirtings were marked up ¼c. Gingham were in light demand, but firm, and Renfrew, Gloucester, Mohawk, and Miami makes were marked up ¼c.

DOMESTIC WOOLEN GOODS.—The holidays interrupted the sale of men's wear woollens, but fair quantities of spring weights were taken by clothiers, and there was also a limited demand for heavy cassimeres, &c., by jobbers in the interior. Worsted coatings continued in fair demand, but were less active than when last reported upon. Cassimeres were in steady request by clothiers and for keeping up jobbers' assortments. Cloths and doekings lacked animation, and the demand for overcoatings was mostly restricted to small lots of leading makes. Tweeds and repellents remained quiet, and satinets were dull aside from low grades, which were taken in fair lots for printing. Kentucky jeans were rather more active, but sales were mostly made in comparatively small lots. Flannels and blankets were sluggish in first hands, and jobbers' sales were light. Worsted dress goods continued quiet, and there was little animation in either shawls or skirts, for which fabrics the season is almost over.

FOREIGN DRY GOODS.—Business has been very light with importers, and the jobbing trade was exceedingly quiet. Values are unchanged, and a further advance in raw silk has given firmness to prices of silk fabrics. White goods and Hamburg embroideries were taken in moderate lots by manufacturers of underclothing, &c., but the demand for such goods has not become general. The leading auctioneers have suspended public sales until February.

We annex prices of a few articles of domestic manufacture:

Cotton Sall Duck.			
Woodberry and Druid Mills.	No. 10.....	30	Woodberry and Ontario
No. 0.....	Cotton sail twine.....	29	U.S.A. Standard 23½ in.
No. 1.....	Light Duck—	17	8 oz.....
No. 2.....	Greenwood's (Toz.)	19	9 oz.....
No. 3.....	Ravens.....	12½	10 oz.....
No. 4.....	Greenwood's (8oz.)	20	12 oz.....
No. 5.....	Ravens.....	13½	15 oz.....
No. 6.....	Bear (8 oz.) 29 in..	14	Ontario Twine, 36 in.
No. 7.....	do heavy (9 oz.) 16	16	do 31 in. (8oz. ex q.)
No. 8.....	Extra heavy bear..	18	Extra Twine—Polhem's
No. 9.....	Mont. Ravens 29 in.	16	40 in. 23.
Cotton Yarns.			
Empress 6 to 12.....	21	Sargeant 6 to 12.....	30
Pandleton do ..	30	Fontenoy do ..	30
Domestic Gingham.			
Amoskeag.....	Renfrew.....	9-10½	Baird.....
Bates.....	Plunkett.....	9	Belfast.....
Glasgow.....	Johnson Mfg Co.....	8½	Shirley.....
Gloucester, n.s.....	Mohawk.....	9	White Mfg Co.....
Lancaster.....	Alamance.....	11½	Carlton.....
Namaste.....	Randallmoe.....	11	Miami.....

Imports of Dry Goods.

The imports of dry goods at this port for the week ending Dec. 28, 1876, and for the corresponding weeks of 1875 and 1874, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING DEC. 28, 1876.				
	1874	1875	1876	
	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	376	\$171,798	169	\$81,432
do cotton.....	696	212,957	253	74,328
do silk.....	377	239,676	257	144,092
do flax.....	307	64,812	20	43,258
Miscellaneous dry goods	867	123,179	191	35,716
Total.....	2,763	\$813,022	1,125	\$279,851
WITHDRAWN FROM WAREHOUSE AND SHOWN INTO THE MARKET DURING THE SAME PERIOD.				
Manufactures of wool....	161	\$51,857	137	\$54,905
do cotton.....	104	43,050	93	22,880
do silk.....	11	6,700	18	30,889
do flax.....	140	35,842	173	84,788
Miscellaneous dry goods.	346	16,421	291	14,767
Total.....	762	\$183,310	712	\$197,297
Adden'ts for consump'n	2,763	\$813,022	1,125	\$279,851
Total thrown upon m't.	8,525	\$996,332	1,837	\$507,138
ENTERED FOR WAREHOUSING DURING SAME PERIOD.				
Manufactures of wool....	367	\$192,815	197	\$75,544
do cotton.....	406	113,941	207	59,192
do silk.....	59	57,938	54	45,467
do flax.....	306	72,409	159	43,426
Miscellaneous dry goods.	57	10,372	105	20,480
Total.....	1,195	\$447,975	720	\$274,109
Adden'ts for consump'n	2,768	\$813,022	1,125	\$279,851
Total entered at the port.	3,963	\$1,260,997	1,845	\$553,960

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1876, and for the same period in 1875:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '76.	Same time 1875		Since Jan. 1, '76.	Same time 1875
China, Glass and Earthenware—			Metals, &c.—		
China.....	17,749	15,377	Cutlery.....	3,770	4,240
Earthenware.....	34,653	37,522	Hardware.....	785	2,612
Glass.....	270,599	422,597	Iron, R.R. bars.....	23,611	27,532
Glassware.....	35,493	33,926	Lead, pig.....	75,663	87,532
Glass plate.....	8,700	9,258	Spelter, lbs.....	1,153,533	1,153,533
Buttons.....	5,032	6,780	Steel.....	52,767	82,148
Coal, tons.....	55,022	61,711	Tin, boxes.....	865,439	869,398
Cocoa bags.....	22,579	20,748	Tin slabs, lbs.....	8,645,934	7,713,573
Coffee, bags.....	1,361,705	1,679,929	Rags.....	126,420	138,477
Cotton, bales.....	5,807	4,541	Sugar, hds, tcs. & bbls.....	553,949	540,862
Drugs, &c.—			Sugar, bxs & bags.....	2,072,674	1,731,451
Bark, Peruvian.....	28,953	34,165	Tea.....	909,081	834,150
Bleas, powders.....	22,363	23,018	Tobacco.....	59,711	58,708
Cochineal.....	4,933	5,567	Waste.....	638	1,730
Cream Tartar.....	471	649	Wines, &c.—		
Gambler.....	38,136	14,544	Clampagne, bks.....	99,912	116,431
Gum, Arabic.....	5,353	5,118	Wines.....	130,731	161,238
Indigo.....	3,068	3,898	Wool, bales.....	45,889	59,427
Madder.....	1,530	1,665	Articles reported by value—		
Oils, essential.....	830	1,081	Cigars.....	1,379,338	1,583,637
Oil, Olive.....	37,791	39,170	Corks.....	41,186	77,960
Opium.....	1,131	1,100	Flash goods.....	1,071,832	1,181,322
Soda, bi-carb.....	30,836	24,454	Fruit, &c.—	5,067	349,179
Soda, sal.....	48,539	51,607	Lemons.....	1,014,326	730,174
Soda ash.....	57,399	61,335	Oranges.....	1,234,526	1,911,562
Flax.....	8,444	7,707	Nuts.....	605,007	865,764
Furs.....	6,669	8,212	Raisins.....	1,696,510	1,789,738
Gunny cloth.....	2,370	1,425	Hides, undressed.....	7,294,157	9,872,630
Hair.....	3,078	4,622	Rice.....	186,430	420,507
Hemp, bales.....	119,211	114,377	Spices, &c.—		
Hides, &c.—			Onions.....	199,429	163,283
Bristles.....	1,477	1,577	Onions.....	120,645	100,563
Hides, dressed.....	5,305	4,181	Ginger.....	195,335	168,297
India rubber.....	44,551	41,181	Pepper.....	497,405	649,458
Ivory.....	2,332	2,914	Saltpetre.....	151,389	212,324
Jewelry, &c.—			Woods.....		
Jewelry.....	2,703	3,190	Cork.....	374,539	336,921
Watches.....	606	810	Fustic.....	73,447	102,490
Linseed.....	561,965	948,502	Logwood.....	627,190	630,145
Molasses.....	101,458	103,231	Mahogany.....	37,759	121,850

Receipts of Domestic Produce.

The receipts of domestic produce since Jan. 1, 1876, and for the same time in 1875, have been as follows:

	Since Jan. 1, '76.	Same time 1875		Since Jan. 1, '76.	Same time 1875
Ashes.....pkgs.	6,141	7,705	Pitch.....	3,377	983
Breadstuffs—			Oil cake.....	465,593	316,429
Flour.....bbls.	4,001,057	3,941,331	Oil, lard.....	10,542	6,305
Wheat.....bush.	26,866,267	34,214,768	Peanuts.....bags.	65,053	61,323
Corn.....bush.	26,968,685	24,483,707	Provisions—		
Oats.....bush.	19,140,573	10,636,078	Butter.....pkgs.	1,287,237	1,084,309
Rye.....bush.	1,611,922	801,654	Cheese.....	2,171,305	3,321,705
Barley and malt.....	6,743,496	4,710,356	Outcarts.....	634,517	335,150
Grass seed, bags.....	130,368	66,156	Eggs.....	537,442	447,700
Beans.....bush.	98,818	79,361	Pork.....	195,335	168,297
Peas.....bush.	1,717,275	696,501	Beef.....	102,201	45,596
C. meal.....bbls.	185,103	311,883	Lard.....	408,922	267,317
Cotton.....bales.	1,014,761	824,631	Lard.....kegs.	23,864	14,464
Hemp.....bales.	3,950	2,362	Rice.....pkgs.	47,505	28,045
Hides.....No.	3,920,495	2,956,715	Starch.....	353,622	354,560
Hops.....bales.	69,211	47,712	Stearine.....	21,631	17,985
Leather.....skins.	3,813,132	3,951,470	Sugar.....bbls.	1,079	95,351
Molasses.....bbls.	450	4,325	Sugar.....hds.	14,900	15,322
Molasses.....bbls.	80,768	57,019	Tallow.....pkgs.	65,105	86,712
Naval Stores—			Tobacco.....	229,546	195,551
Cr. turp.....bbls.	3,373	3,571	Tobacco.....hds.	115,981	47,339
Spirits turpen.....	76,954	67,080	Whiskey.....bbls.	139,192	157,092
Rosin.....	385,401	594,075	Wool.....	86,363	81,350
Tar.....	19,121	23,871	Dressed Hogs.....No.	46,228	49,367

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since Jan. 1, 1876, to all the principal foreign countries, and also the totals for the last week, and since Jan. 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

EXPORTS SINCE JANUARY 1 TO									
ARTICLES.									
Great Britain.	France.	Holland & Belg.	Germany.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Australia.	Br. N. A. Colonies.
Wheat.	407,575	3,140,317	614,100	1,000	1,319,535	11,950	11,950	5	24,925
Barley.	234,386	893,324	107,714
Oats.
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Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK, DECEMBER 30, 1876.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN DECEMBER.

Of all the months of the year, December is usually the least favorable for any decided activity in the demand for investment securities. It not unfrequently happens, however, that prices stiffen up materially in the latter part of the month, in anticipation of the increased demand, which is almost sure to take place in January and the following months. This season, the ordinary quietness of December has been aggravated by the uncertainties of the political situation, and by the unsatisfactory showing of business incomes for the past year, which in few instances have left any surplus funds to be put into permanent investments.

United States bonds, under the influence of the large decline in gold, reached, in the early part of this month, the lowest prices of the year; except the five-twenties of 1865 new and 1868, which were a trifle lower in October. This decline soon attracted the attention of buyers, particularly of the large corporations, whose purpose it is to hold a good supply of governments at the time of their annual statements on January 1, and with the renewed demand for bonds their prices advanced, notwithstanding the continued low price of gold. The coupon five-twenties of 1867 sold at 114½ December 11, carrying then about 3 per cent interest (currency), and making their real price 111½. To bankers or other parties who think that gold is unreasonably low, and that it is more likely to rule near 110 than 107 during the next year or two, this price for a government bond carrying 6 per cent gold interest appeared too low, and purchasers soon came into the market who were willing to buy at these rates, even with the risk that funding operations might be resumed after the next administration is fully settled in control of the government.

The most important event of the month as affecting railroad stocks and bonds, was the adjustment of the so-called railroad war, by an agreement among the leading trunk line managers made on the 16th inst. This agreement, based on the general principle of one uniform rate on all produce shipped from the West to the seaboard cities for export, has far more than a temporary significance, and if fairly carried out, it can hardly fail to have a decided bearing on the value of some \$1,000,000,000 or more of leading railroad stocks and bonds. We showed a few weeks since that the amount of stocks and bonds of the four leading trunk lines alone, on their mains and leased roads forming direct routes between the three Atlantic cities and Chicago or Cincinnati, amounted to \$708,000,000. And if to this we add the stocks and bonds of other railroads, equally interested in the present settlement, such as the Michigan Central, Ohio & Mississippi Toledo Wabash & Western, Cleveland Columbus Cincinnati & Indianapolis, the Pennsylvania leased lines to St. Louis & Louisville, the Grand Trunk and Great Western of Canada, Boston & Albany, and others, we shall have a total exceeding \$1,000,000,000 of stocks and bonds—or we may say approximately

one-quarter of the whole stock and debt of railroads in the United States—directly affected by this settlement of the Trunk line managers. It has been urged by parties who are apparently dissatisfied that the agreement has been made at all, and who are generally supposed to be bears in the stock market, that difficulties will arise in carrying out its terms which will ultimately defeat it, and lead to a new war. This might be alleged of any new contract, but as the present one appears to be based on simple and rational principles, there is no reason to suppose that any temporary difficulties in arranging details will be allowed to defeat the general plan.

In taking a view of the past year, and noticing the tendency of investments, several conspicuous points are observed. First, we notice that under the influence of a very easy money market, and the accumulation of large amounts of idle funds at the money centres, the demand for United States bonds was large beyond precedent, and resulted in carrying up prices to such figures that a 4½ per cent gold bond was readily negotiated. The same influence as on Government securities also affected the best city bonds and the demand for this class of investments at high prices was never so good as in the past year. It should be remembered, however, that the purchasers of these bonds consist in large part of corporations, whose investments are limited by law, or by good policy, to these high class securities, although they pay a low rate of interest. The question arises now as to whether this country has already reached a point where the larger accumulation of capital and its development in manufactures, &c., will lead to a permanently reduced rate of interest; in short, whether our money market has reached a condition more nearly akin to that of London or Frankfurt, so that investments which have been accustomed to yield 7 per cent will now yield but 5 or 6. It is impossible, of course, to answer such an inquiry with positiveness, but from the tendency of monetary affairs in the past few years, and the greater familiarity of foreign capitalists with American investments, it seems not improbable that the rates of interest in the New York market on prime investment securities may permanently average 1 to 1½ per cent lower than in the ante-war period prior to 1861. The second point noticed in regard to the demand for investments during the past year is the growth in Western mortgage loans. There has been a considerable business done in these loans for some years past, and the success of the investments at high rates of interest has recently led to a considerable increase in the amount of money seeking employment in this channel. The general principle of these investments—the lending of money to farmers or others for the development of their property—seems to be altogether legitimate, but so far as concerns the excellence of the investments, it is clear that each loan must depend upon the care and judgment with which it is made, and particularly upon the precaution that the value of property mortgaged is not over-estimated, and that there shall be a sufficient margin over the amount of the loan to provide against all probable depreciation in value.

Railroads have met with serious misfortunes in the year 1876, which will naturally tend to shake confidence still further in the soundness of their securities. The default of a great number of new railroad companies, with unfinished lines and no established traffic, could hardly do as much to shake the confidence of investors as the embarrassment of two such companies as the Central of New Jersey and the Ohio & Mississippi—each representing an important class of roads, differing in their location and sources of business, and not dependent upon the same causes for their prosperity.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or Par Value.	Amount Outstanding.	INTEREST.			Principal when Due.
				Rate.	When Payable.	Where Payable and by Whom.	
Alabama—							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$57,000	5	M. & N.	New York.	May, 1892
do do extended.....	1866	100 &c.	601,000	5	M. & N.	do	May, 1886
do do do.....	1866	100 &c.	128,900	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	....	299,275	6 g.	June 1.	London. Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	20,343	5 g.	J. & J.	do	1886
do do.....	1866	....	33,992	6 g.	J. & J.	do	1886
do do.....	1867	....	205,620	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	279,200	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	150,500	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	705,000	8	J. & J.	do	Jan., 1892
do do 1873.....	1873	1,000	172,000	7 g.	M. & S.	do	1893
Railroad substitution loan, gold (Act Apl., '73)	1874	1,000	1,000	7 g.	J. & J.	do	1894
Substitution bonds (A).....	1876	100 &c.	4,655,000	2 &c.	J. & J.	do	July 1, 1906
do for RR. (\$4,000 p.m. loan) (B).....	1876	100 &c.	456,000	5	J. & J.	N.Y., Nat. Bank State N.Y.	July 1, 1906
Educational funded debt.....	.....	....	2,810,670	....	....	do do	.....
Direct loan to Montgomery & Eufaula RR.....	1870	....	300,000	8	....	New York.	.....
Direct loan to Alabama & Chattanooga RR.....	1870	....	2,000,000	8	J. & J.	do	1889
Railroad bond indentures.....	1870 to '71	....	9,193,000	8	....	.....	.....
State certificates and Auditor's warrants.....	.....	....	998,135	....	....	.....	.....
Arkansas—							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,200,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	....	1,975,465	....	....	.....	.....
Ten year b'ds (for \$2,500,000) Act May 29, '74	1875	....	276,500	10	....	.....	.....
Secured sinking fund bonds (Act. Dec., 1874)	1874	....	256,000	6	J. & J.	New York, Latham, A. & Co.	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.....	1863	....	1,398,512	5 & 8	....	.....	.....
California—							
Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut—							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct., 1885
District of Columbia—							
Permanent improvement, gold, coupon or reg. do currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Fund. b'ds (U.S. guar. Act June, '74 & Feb., '75)	1873	....	677,300	7	J. & J.	do do	July 1, 1891
Market house bonds, coupon.....	1874	50 &c.	13,743,050	3 & 65	F. & A.	do do	Aug. 1, 1924
Potomac water bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Washington funding, gold.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03
Other Washington debt.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Corporation of Georgetown.....	1828 to '68	....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	.....
.....	.....	....	252,317	6	Q.—J.	do	.....
Florida—							
State bonds.....	1871	....	350,000	7	....	N. Y., Importers' & Tr. B'k.	.....
Consolidated gold bonds.....	1873	1,000	884,500	6 g.	J. & J.	do do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	.....	.....
Georgia—							
Atlantic & Gulf Railroad bonds.....	Various.	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878, '9, '90, '1, '6
Bonds, act of Mar. 12, 1866 (West. & At. RR.).....	1866	500 &c.	3,600,000	7	J. & J.	do do	July, 1886
Bonds, act of Sept., 1870, gold (int. quarterly).....	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfurt	Oct., 1890
Bonds, act of Oct., '70, gold (int. semi-annual).....	1870	1,000	1,880,000	7 g.	A. & O.	Not paid.	.....
Bonds, act of Jan. 15, '72.....	1872	....	307,500	7	....	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	250 &c.	1,100,000	8	A. & O.	N. Y., Fourth Nat. Bank.	April 1, 1877 to '86

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. The exchange may be made at Montgomery, and Alabama & Chattanooga endorsed bonds may also be exchanged for \$1,000,000 of the new bonds, class C) at London. For railroad endorsements the bonds issued bear 5 per cent. The State has been in default since Jan., 1874. The report of Funding Commissioners is in V. 21, p. 622, and amounts above given are as they stood November, 1876. The value of all taxable property is given at \$160,000,000; tax rate, 7 1/2 mills. The assessed valuation of real estate in 1875 was \$83,851,252. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 294, 322, 534, 612; V. 22, p. 110, 157, 303, 521; V. 23, p. 39, 40, 297, 622.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,035,243. The total interest overdue July 1, 1876, was \$4,127,683, making total bonded debt \$15,903,310. A Board of Finance was appointed in January, 1875, to confer with bondholders of the State and they issued a notice as quoted in V. 21, p. 161; also statement of finances, V. 23, p. 174. See CHRONICLE, V. 19, p. 167, 189, 657; V. 20, p. 139, 161; V. 21, p. 465, 590; V. 23, p. 174.

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$454,990,351; personal property, \$139,317,695; total, \$594,298,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73/100 cents per \$100. The Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 32.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1-61 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1874. Assessed value of real and personal property, \$351,783,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$94,452,884. United States Attorney-General Pierpont rendered an opinion that the faith of the United States is pledged for the payment of interest on the 8-63 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March,

as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill. (V. 23, p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 289, 446; V. 21, p. 63, 417, 465; V. 22, p. 181; V. 23, p. 542.)

Florida.—Less the sinking fund of \$49,900, and J. P. and M. loan, the total debt is \$1,199,700. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to J. P. & M. R.R. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875, (V. 21, p. 591), in favor of the State; no interest has been paid on these bonds for some years past, and the road is to be sold by the State in March, 1877. (V. 21, p. 466; V. 22, p. 138, 238; V. 23, p. 576.)

Georgia.—In June, 1876, \$300,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature declared void all the semi-annual gold bonds of 1870 (\$1,880,000), and \$102,000 of the quarterly bonds held by H. Clews & Co.; of the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,950,000 Macon & Brunswick; \$484,000 So. Ga. & Florida; \$240,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1874, \$273,000,000; in 1875, \$261,755,834; rate of tax, four mills. Macon & Brunswick

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.	
				Rate.	When Payable	Where payable and by whom.		
For explanation see notes on first page of tables.								
Georgia—(Continued)—								
Bonds to fund coupons on endorsed bonds...	1876	\$....	\$500,000	7	J. & J.	N. Y., Fourth National Bk.	July 1, 1896	
RR. end'sem'ts (only \$2,418,000 acknowledged)	1870 to '71	1,000	7,545,900	....	....	....	....
Brunswick & Albany Railroad direct bonds...	1870	1,000	1,500,000	7	J. & D.	Not paid.	Dec., 1890	
Illinois—								
Interest bonds, inscribed stock.....	1847	....	913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	224,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
Indiana—								
Bonds, short loan.....	1875	....	200,000	7	....	New York.	April 1, 1878
do do.....	1876	....	758,000	6	....	do	1879
School fund bonds (non-negotiable).....	.....	....	3,904,783	6	Various	do	.....
Kansas—								
Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84	
Bonds for various State purposes.....	1861 to '69	100 &c.	739,000	7	J. & J.	do do	1877 to '99	
Military loan.....	1864 to '65	....	346,000	7	J. & J.	do do	1884 to '99
Louisiana—								
Bonds for relief of State Treasury.....	1853	500	120,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893	
Bonds in aid of various railroads.....	.....	1,000	518,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	207,000	8	Various	do do	1886	
do do Act 115 of 1867.....	1867	1,000	526,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907	
do do special—Act 32 of 1870.....	1870	500	747,500	8	M. & S.	do do	March 1, 1875	
Bonds funding coupons.....	1866	100 &c.	100,300	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88	
do do Boeuf & Crocodile Navigation Co....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890	
do issued to State Penitentiary.....	1869	1,000	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909	
do do fund floating debt of State.....	1870	1,000	1,672,000	6	M. & N.	do do	May, 1910	
do do Mississippi & Mexican Gulf Canal.....	1869	1,000	200,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899	
do do Northern Louisiana & Texas RR. Co.	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909	
do do school & seminary, held by St. Treas.	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897	
do do to N. Orleans, Mobile & Chatt. RR.	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910	
do do to N. Orleans, Mobile & Texas RR.	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	.....	.....
Consolidated funded bonds.....	1874	100 &c.	9,306,900	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914	
Maine—								
Civil loan bonds.....	1851 to '61	500 &c.	71,000	6	Various	Augusta and Boston.	1877-'78	
War loan bonds.....		1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883
Bounty loan bonds.....		1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do.....		1864	500 &c.	2,330,000	6	J. & D.	do do	June, 1889
Municipal war debt assumed.....	1868	100 &c.	2,827,000	6	A. & O.	Augusta and Boston.	Oct., 1898	
Maryland—								
Baltimore & Ohio Railroad sterling.....	1838	....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling.....	1838	....	2,551,444	5 g.	J. & J.	do do	1890
Susquehanna & Tide Water Canal.....	1838	....	435,000	5 g.	J. & J.	do do	1865
Railroads and canals.....	Various.	....	156,615	5	Q.-J.	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	1838	....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	....	298,435	6	Q.-J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	....	62,015	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	....	3,333,583	6	J. & J.	do do	1875 & '93
Deaf and Dumb Asylum Loan.....	1871	....	225,000	6	J. & J.	do do	1885 & '90
Maryland Hospital Loan, 10-15 years.....	1872	100 &c.	330,000	6	J. & J.	do do	April, 1882 to '87	
Maryland State Loan.....	1873	....	454,361	6	....	.....	.....
Massachusetts—								
Lunatic Hospital (Western Massachusetts)...	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877	
Back Bay Land Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880	
Union Fund Loan.....	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78	
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883	
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883	
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May, 1894	
do do sterling.....	1864	\$100 &c.	4,900,744	5 g.	M. & N.	London, Baring Bros.	May, 1894	
War Loan, sterling.....	1869	\$200	929,944	5 g.	J. & J.	do do	July, 1889	
Troy & Greenfield Railroad loan.....	1858 to '61	\$200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90	
do do home.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94	
do do sterling.....	1868	\$100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882	
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891	
do do sterling.....	1875	\$250	1,500,000	5 g.	J. & J.	do do	Jan. 1, 1895	
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94	
do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July, 1895	
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April, 1890	
Norwich & Worcester Railroad Loan.....	1857	1,000	400,000	6 g.	J. & J.	do do	July, 1877	
Boston, Hartford & Erie Railroad, sterling...	1868 to '69	\$200	3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900	
Harbor Land Improvement (5-20s).....	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894	
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July, '94-Sept., '96	
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	May, '95-Sept., '96	
New State Prisons, sterling.....	1875	\$500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895	

Railroad endorsement was declared valid by Legislature of 1874, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 22, p. 440, 590, 614; V. 23, p. 624.)

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. For 1876 the total assessed value was: personal property, \$206,908,776; lands, \$490,119,394; town and city lots, \$261,795,241; railroads, \$38,926,090; capital stock of corporations, \$3,373,751. For the year 1875 there was levied in the State: State taxes, \$3,966,596; County taxes, \$6,498,787; City taxes, \$6,995,662; Town, district and other local taxes, \$11,906,414; total, \$29,007,461.

Indiana.—There are also \$139,000 of war bonds. There is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1848, will be found in the *Cronicle*, V. 19, p. 493; see also p. 528. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 615). Taxable valuation, 1875—real estate, \$621,416,973; personal, \$233,667,147; railroads, \$8,436,919; corporations, \$4,045,503; tax rate, 1 1/4 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any corporation in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds

of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest, annually or semi-annually, may be thereon provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum." A similar law was passed for counties. (V. 23, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. In July, 1876, \$150,000 of State bonds were paid off. An extract from the State Auditor's report was given in V. 20, p. 14. The valuation of real and personal property in 1875 was \$121,544,344; tax rate, 6 mills for State purposes and an average of 3.73 per \$100 for all purposes. State funds hold \$759,350 of the bonds. (V. 23, p. 14.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consols. bonds is paid in New York, but no interest paid on bonds unfunded. These consols. were admitted to New York Stock Exchange, May, 1876. In December, 1876, there were nearly \$3,000,000 old bonds in New Orleans awaiting funding, but the Governor would call no meeting of the Board to act on the new bonds issued; the principal bonds not fundable are, \$119,000 of RR. bonds; \$48,000 of M. & N. O. Mob. & Texas. The same tax of 1 1/4 mills, in 1875 as in 1874 (in 1873 the rate was 2 1/4 mills) The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,349,541; of which New Orleans had \$98,403,269 of real and \$26,118,893 of

personal. The gross revenue in 1875 was \$3,286,133 and expenses \$3,185,707. The \$2,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing granted. (V. 20, p. 78, 83, 476, 521, 546; V. 21, p. 15, 63, 110, 159, 231, 459, 535, 613; V. 22, p. 62; V. 23, p. 525, 595.)

Maine.—The sinking funds, January, 1876, reduce the total debt to a net amount of \$5,272,688. Valuation of total taxables in 1875, \$255,000,000; tax rate, 5 mills. Governor's message in V. 22, p. 62.

Maryland.—The assessed valuation of property in 1875 was \$427,733,393, on which the rate of taxation in 1876 is 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$133,491. The State has largely assisted canals and railroads, and holds \$4,787,236 of stocks and bonds of companies paying interest promptly, leaving only \$5,916,582 of debt without any offset; the State also holds \$23,555,188 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—Governor's message on finances, V. 22, p. 62. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$987,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,369. The Hoosac tunnel has cost the State about \$15,850,000. Real estate assessed in 1876, \$1,293,142,326; personal, including bank shares, \$338,475,162; tax rate, 1875, 1.06 mills. The loan to B. H. & E. Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 333, 521; V. 21, p. 277; V. 22, p. 57; V. 23, p. 354.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
Michigan —							
Renewal Loan Bonds.....	1858	\$1,000	\$101,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota —							
State Building Loan.....	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1877
do do.....	1868	1,000	100,000	7	J. & J.	do do	1878
do do.....	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & J.	do do	Dec., 1887
Missouri —							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	do
Bonds to North Missouri Railroad.....	1854 to '58	1,000	2,256,000	6	J. & J.	do do	1877 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,872,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,973,000	6	J. & J.	do do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '71).....	1875-6	1,000	3,805,000	6	J. & J.	do do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	2,715,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	285,000	6	J. & J.	do do	do
Nevada —							
State bonds.....	1871	1,000	160,000	9½ & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9½	M. & S.	do	March, 1887
New Hampshire —							
War loan, coupon bonds.....	1861	1,000	213,000	6	J. & J.	Concord or Boston.	July, 1877 & '78
do do.....	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey —							
War loan bonds, tax free.....	1861	100 &c.	900,000	6	J. & J.	Trenton and Jersey City.	Jan., 1877 to '84
do do do.....	1863	100 &c.	900,900	6	J. & J.	do do	Jan., 1886 to '96
do do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York —							
Bounty loan bonds, coupon.....	.....	1,000	1,057,000	7	J. & J.	N. Y. Manhattan Bank.	April, 1877
do do registered stock.....	.....	.....	9,895,500	7	J. & J.	do do	April, 1877
General fund debt—Astor stock.....	1827 to '32	.....	561,500	5 g.	J. & J.	Albany.	At will.
do do do deficiency loan.....	1848	.....	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
do do do do.....	1848	.....	1,537,887	5 & 6 g.	J. & J.	Albany.	At will.
do do do do.....	1875	.....	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893
Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	1872	.....	880,000	6 g.	J. & J.	do do	Dec., 1877
.....	1873	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
.....	1873	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
.....	1873	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
.....	1874	.....	2,000,000	6 g.	A. & O.	do do	Oct., 1892
Comptroller's bonds (by Rev. Stat's).....	.....	.....	66,443	5 & 6 g.	.....	Albany.	On demand.
North Carolina —							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '93
do do do old.....	.....	500 &c.	3,639,400	6	A. & O.	do do	1868 to '98
RR. and improv't bonds, new (not special tax).....	.....	1,000	2,383,000	6	J. & J.	do do	1868 to '98
do do do do.....	.....	1,000	1,695,000	6	A. & O.	do do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do do	Jan., 1900
do do.....	1868	100 &c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,407,000	6	A. & O.	do do	1898 to '99
Ohio —							
Registered loan, payable after 1875.....	1850	100 &c.	210,000	6	J. & J.	N. Y., American Exch. B'k.	Jan., 1876
do do do June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	do do	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon —							
Bounty bonds.....	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Willamette Canal and Lock.....	1870	.....	200,000	7	J. & J.	.....	1880
Pennsylvania —							
Inclined plane loan.....	1849	.....	400,000	6 g.	J. & J.	Phila., Farm. & Mech. B'k.	April, 1879
Coupon loan (except \$53,000 reg.), April 2.....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2.....	1852	1,000	87,000	4½ g.	J. & J.	do do	July, 1882
do May 4.....	1852	1,000	2,810,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.....	1852	1,000	457,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.....	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	88,350	6	F. & A.	do do	Feb., 1877
do do (registered).....	1867	50 &c.	7,521,550	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).....	1867	500 &c.	309,000	6	F. & A.	do do	Feb., 1877 to '82

Michigan—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$290,000,000, and tax rate 24 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. See Governor's Message, V. 22, p. 63. Property valuation, 1875, \$218,835,743, of which \$45,162,467 was personal; tax, 21-10 mills. (V. 19, p. 493; V. 22, p. 567.)

Missouri—The equalized valuation of all real and personal property in 1876 was \$1,001,123,110. Railroad property was assessed at \$54,849,312, as returned to the County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds, and the State Commissioner's report to July, 1876, is in V. 23, p. 135. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 20, p. 83, 161, 290, 313, 336, 383, 477; V. 21, p. 277; V. 22, p. 68, 691; V. 23, p. 135, 397, 493.)

Nevada—The debt of Nevada is hardly more than nominal.

New Hampshire—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,333. Tax rate, \$2 per \$1,000.

New Jersey—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real

and personal property in 1875 \$612,731,004, against \$619,097,963; State tax, 3½ mills.

New York—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. An abstract of the Governor's Message was given in V. 22, p. 61, showing a net reduction of \$2,744,505 in the debt for year ending Sept. 30, 1875. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1871:

Year. Real Estate. Personal. State tax.

1859.....\$1,097,554,524.....\$307,319,153.....2½

1865.....1,158,327,371.....322,532,314.....4 53-80

1870.....1,332,720,907.....431,281,278.....7 41-156

1871.....1,599,930,106.....452,677,732.....5 79-120

1872.....1,644,379,410.....417,245,085.....9½

1873.....1,692,528,071.....437,102,315.....6 95-100

1874.....1,750,698,913.....418,608,935.....7½

1875.....1,960,352,703.....407,427,399.....6 11-24

1876..........3 11-24

For the present fiscal year, 1875-6, the equalized valuation of real and personal property is \$2,468,267,272; the tax rate only 31-24 mills. This is partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. It appears that the value of real estate by local assessors in 1874 was \$1,750,698,913, while the full value, as estimated by the State assessors, was \$1,168,330,757. The Comptroller says the actual value should be adopted as the basis of taxation. The total amount raised by tax, State and local, in 1875, was \$56,926,470, or 34 mills on the \$1 of assessed valuation. In 1874, the local debts of cities in New York State were \$137,539,679; of counties, \$46,933,264, and towns, \$25,140,181. (V. 20, p. 23, 60, 615; V. 22, p. 63, 471.)

North Carolina—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1875 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,200 stock and receives div-

idends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See Comptroller's V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R.," issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off" have had 7 coupons paid; "funding act '66" carry coupons Jan., '69; "funding act '68" carry coupons April, '69; "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 20, p. 84, 161, 288; V. 21, p. 570; V. 23, p. 599, 615.)

Ohio—Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,957,588. Valuations in 1874 were: Real estate in cities, &c., \$326,031,721; other, \$696,883,323; personally, \$535,660,118. Tax rate in 1875, 3 2-10 mills for State, and an average of 25 9-10 mills for local purposes. Of the 1875 loan above, \$388,250 was paid Jan. 1, 1876, and the balance after April 1. Report on State and local debts, V. 22, p. 64.

Oregon—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,157,149; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania—Total debt Nov. 30, \$23,333,137; available assets, \$9,466,572; net debt, \$13,866,565. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which was assessed at \$159,382,342, and the tax was \$574,817 in 1875. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$10,551,321 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137; V. 22, p. 64.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Pennsylvania (Continued)</i> —							
Stock loan of Feb. 2 (registered).....	1867	\$50 &c.	\$90,400	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.....	1872	....	500,000	6	....	Harrisburg Treasury.	.....
<i>Rhode Island</i> —							
War bond.....	1862	1,000	989,000	6	M. & S.	Providence, R. I. H. & T. Co.	March, 1882
do.....	1863	1,000	200,000	6	A. & O.	do do	April, 1893
do.....	1863	1,000	631,000	6	J. & J.	do do	July, 1893
do.....	1864	1,000	738,000	6	F. & A.	do do	Aug., 1894
<i>South Carolina</i> —							
State stock.....	1794	Various	23,684	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	520,346	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	1,000	240,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50 &c.	401,700	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1854	1,000	680,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	177,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	261,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500 &c.	370,500	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500 &c.	648,300	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.....	1869 to '70	500 &c.	22,000	6 g.	J. & J.	do do	.....
Fire loan bonds, sterling.....	1838	....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic.....	1838	....	218,423	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.....	1869	....	10,000	7	J. & J.	Columbia & Fla. Agen. N.Y.	1888
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.....	....	....	4,797,608	....	....	....	.....
<i>Tennessee</i> —							
New funding bonds, act of 1873.....	1874	1,000	6,222,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873.....	Various.	1,000	10,289,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.	Various.	Various	1,056,000	5, 5 1/4, 6	....	.....	1900
Bonds, registerable, not presented	Various.	....	1,074,000	5	....	.....	1875 to 1900
Held by E.T. University (not to be funded)....	....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas</i> —							
Funding State debt.....	1866 & '71	....	200,000	6	Various	N. Y., Bank of New York.	1877 and 1891
Funding warrants, act May 2, 1874.....	1874	1,000	499,000	10	J. & J.	do do	Jan., 1884
Frontier defense, gold, act August 5, 1870....	1870	1,000	697,000	7 g.	M. & S.	do do	1910
Revenue deficiency bonds, act Dec. 2, 1871....	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Veteran Pension bonds, act Aug., '70 & Apl., '74	1874	100	1,070,357	10	J. & J.	do do	1894
<i>Vermont</i> —							
War loan bonds, coupon.....	1862	500 &c.	134,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec., 1876-78
do registered.....	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	1890
<i>Virginia</i> —							
Old bonds, 2 1/2 fundable, coupon.....	1851 to '66	500 &c.	6,401,285	6	J. & J.	New York.	1886 to '96
do do registered.....	1851 to '66	Various	2,331,250	5	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded.....	1851	£100 &c.	18,239,600	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable....	1871	100 &c.	1,997,415	6	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.....	1871	100 &c.	2,021,000	6	J. & J.	do do	.....
do (Act 1872) coup., not receivable.....	1872	100 &c.	1,196,786	6	J. & J.	do do	.....
do do reg., do.....	1872	100 &c.	15,239,370	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	212,833	....	J. & J.	London, Baring B. & C's.	Contingent
Interest on sterling debt, funded (Act 1871)....	1871	Various	1,676,827	....	....	.....	1905
Interest unpaid Sept. 30, '76, on debt proper.	....	....	....	....	....	.....	.....

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$86,891,928, and tax rate 15 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 21, p. 535. The funding law approved Dec. 22, 1878, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1878, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Total valuation of all property—in 1875, real estate, \$88,171,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 84, 241, 291, 358, 547; V. 21, p. 489, 614; V. 23, p. 40.)

Tennessee.—On the first of July, 1874, the payment of interest was resumed, and the interest due January 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The coupons of July, 1875, together with those of July, '74, and Jan., '75, remaining due, were paid in Sept., '76. The law passed in March, '73, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads then sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000

is taken care of by the roads. Total valuation of real estate, \$283,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds, sold in New York as "old," are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 carrying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 614; V. 22, p. 472; V. 23, p. 16, 387.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$1,249,737; floating debt, \$343,37, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,310. The 10s due in 1881 are redeemable after July, 1877, and a law has been passed for their payment. The valuation of taxable property in 1875 was \$250,853,759, against \$241,841,890 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.	\$270,853,758
State tax.....	1,254,351
Poll tax.....	198,312
County taxes.....	1,959,154
Miles of R.R. in the State assessed for taxes....	1,497
Value of railroads.....	\$16,605,122
Number of acres of land assessed in the State.....	66,687,920
Value of lots assessed in the State.....	44,666,937

(V. 20, p. 64; V. 22, p. 281; V. 23, p. 452.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds

\$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,984 of State bonds and certificates. All interest over-due and unpaid to September 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of property is \$339,434,152; tax rate, 5 mills. Gov. Kemper's message, December, 1876, gave the receipts and expenditures for last fiscal year, as follows: The revenues from taxation for the last fiscal year amounted to \$2,679,339. They exceeded the average annual receipts of the previous six years by \$201,276, and they exceeded the receipts of the fiscal year 1874-5 by \$181,549. The disbursements from this source during the last fiscal year were as follows:

For ordinary expenses of government.....	\$775,232
For extraordinary expenses.....	133,432
For public free schools.....	443,000
For interest on debt.....	1,105,305
Balance not expended.....	17,318

Total.....\$2,679,339

—(V. 19, p. 295, 502, 526, 582; V. 20, p. 14, 306, 356, 375, 547; V. 21, p. 527, 604; V. 23, p. 599.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Albany, N. Y.—							
Albany & Northern Railroad loan.....	1854	\$1,000	\$246,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park.....	1870, 1, 2, 4	1,000	529,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement.....	1871	1,000	242,000	7	M. & S.	do	March, 1876 to '94
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	do
Water stock.....	1851 & '52	1,000	500,000	6	F. & A.	do	Feb., 1876 to '81
Additional supply.....	1874	1,000	400,000	7	F. & A.	do	do
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	do	1895-'97
do Albany & W. Stockbridge RR.....	1841	....	103,000	6	J. & J.	Boston.	July 1, 1876
Augusta, Ga.—							
Bonds for various purposes.....	Various.	250 &c.	2,000,000	7	Various	Augusta.	1876 to '89
City bonds, tax free.....	1876	500 &c.	100,000	7	A. & O.	do	1900
Baltimore—							
Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan.....	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	At pleasure.
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	891,646	5	Q.-J.	do	1885
Court house loan.....	....	100 &c.	137,414	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	473,900	6	Q.-F.	do	April 9, 1900
Valley Railroad.....	1873	....	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 &c.	200,000	6	M. & S.	do	March 8, 1892
Endorsements for York & Cumberland RR.....	....	....	500,000	6	J. & J.	Balto., North. Central RR.	Jan. 1, 1877
do do Western Maryland RR.....	....	....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.....	....	....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—							
City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch' N. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Boston—							
Renewal city debt, sterling.....	1853	£100 &c.	583,205	4½g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	4,236,800	5 g.	Various	Boston, Treasurer's Office.	1876 to '87
do do do.....	1864 to '76	1,000	16,809,175	6	Various	do	1876 to '96
Burnt district, sterling loan.....	1873	£100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	£100 &c.	3,559,600	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	438,600	5, 5½, 6	Various	Boston, Treasurer's Office.	1874 to '85
Dorchester debt, assumed.....	1861 to '69	Various.	121,500	5½, 7	Various	do	1875 to '82
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,196,000	5 & 6	Various	do	1876 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,318,000	5 & 6	Various	do	1875 to '96
Brighton debt, assumed.....	1866 to '73	Various.	322,640	6, 6½, 7	Various	do	1875 to '83
West Roxbury debt, assumed.....	....	Various.	470,000	6½ & 7	Various	do	1875 to '92
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,248,000	6	J. & J.	do	1876 to '99
do renewal of loan due '70-'71, all reg.....	1871	....	688,000	6	A. & O.	do	April, 1901
do do '72-'73.....	1872	£100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered.....	1868 to '70	1,000	700,000	6	J. & J.	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '75	1,000	465,000	6	Various	do	1901 to 1905
do Dorchester, all registered.....	1871	....	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg.....	1875 to '76	1,000	350,000	6	Various	do	Jan. & April, 1905
do do do coupon and reg.....	1876	1,000	100,000	5 g.	A. & O.	do	do
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do	1902 to 1904
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-'76	1,000	3,452,000	5 g.	A. & O.	do	Oct., 1905-'6
Brooklyn—							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	260,000	7	J. & J.	do	1877 to '90
Bushwick avenue do do do.....	1865	1,000	233,000	7	J. & J.	do	1877 to '90
South Seventh street do do do.....	1866	1,000	278,000	7	J. & J.	do	1877 to '90
Union street do do do.....	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do do.....	1867	1,000	230,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Bedford avenue do do local.....	1867	1,000	278,000	7	J. & J.	do	1877
Kent avenue basin do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.....	1876	1,000	1,750,000	6	J. & J.	do	1907 to 1908
Prospect Park loan, registered and coupon.....	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by 1st mort. The equalized valuation of property in Albany County in 1875 by State Board was: Real estate, \$18,799,148; personal, \$5,837,088; total, \$24,636,234. In 1876, total equalized valuation, \$28,460,770.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,746,973; West Maryland Railroad sinking fund, \$149,155; and the total of the several other sinking funds, \$6,457,861. The Balt. & Ohio RR. pays interest on \$5,000,000 loan: Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$22,948,425 only \$16,154,192 is dependent on the tax levy. The assessed value of property in 1875 is \$251,503,129; tax rate, 1876, \$1.80 on the \$100 for city purposes, and 17¼ for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 23, p. 589; V. 23, p. 514.)

Bangor, Me.—The valuation of real and personal property is \$11,052,311; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 292,497, against 177,540 in 1860; in 1875 it was, 341,913. Valuation of real property in 1876, including the recent annexations, was \$526,145,700, against \$353,769,

500 in 1875; and personal, \$22,732,400, against \$234,998,400; upon which the rate of taxation is \$12.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1876, was \$43,993,165, and the sinking funds, bonds, mortgages, &c., \$16,880,387. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1876-77, commencing May 1, 1876. This estimate is based on an assumption of meeting the actual wants of the municipality and avoiding the borrowing of money for other than the water works, and extensive and costly improvements; the tax per each \$1,000 will be reduced from \$13.70 last year to \$13.45 per \$1,000 this year. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with the estimates for 1875-6:

Appropriations.....	1875-6.	1876-7.
Income.....	\$12,302,305	\$11,219,387
	2,861,425	2,939,900
	\$9,440,880	\$8,279,487
Per centage.....	283,126	247,385
	\$9,724,016	\$8,526,872

Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:

	1875.	1876.
City and County.....	\$9,721,016 00	\$8,527,872 00
State.....	802,130 00	742,932 00
Total by taxation..	\$10,523,136 00	\$9,270,804 00

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$305,579. (V. 23, p. 61.)

Brooklyn.—There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, dated January 1, 1876, made the whole city debt as follows:

Permanent loans.....	\$26,063,000
Sinking funds.....	3,482,736
Balance.....	\$22,600,363
Loans chargeable on specified property.....	10,052,000
Tax certificates.....	2,379,060

Total.....\$35,094,363

The Mayor stated that the debt chargeable on taxation decreased in 1875 \$5,232, against an increase of \$512,089 in '74, \$2,426,516 in '73, \$1,891,411 in '72, and \$3,590,531 in '71. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's Co. in 1875, by the State Board of Equalization \$200,557,586 for real estate, and personal, \$19,806,135; in 1876, total real and personal, \$230,939,534; they estimated the true value of real estate in 1874 as \$428,393,740. The Supervisors assessed the total taxable property of Brooklyn in 1875 at \$225,176,755, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,936,000, of which the city is responsible for about \$3,739,300. Average tax rate in 1876, \$3.24 per \$100, against \$3.41 in 1875. (V. 20, p. 520; V. 22, p. 539.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.	
				Rate.	When payable	Where payable and by whom.		
For explanations see notes on first page of tables.								
<i>Brooklyn—(Continued)—</i>								
Prospect Park loan.....	1860 to '72	\$1,000	\$1,217,000	6	J. & J.	Brooklyn.	1915 to '24	
Deficiency bonds.....	1872	1,000	319,000	7	M. & N.	do	Coupons paid at Nassau Bank, Brooklyn.	
Permanent water loan.....	1857 to '72	1,000	9,666,000	6	J. & J.	do		1881 to 1908
do do.....	1872 to '75	1,000	1,399,000	7	J. & J.	do		
Sewerage fund bonds, continuous, local.....	1,000	1,956,500	7	J. & J.	do		3 years from date.
do do 8 th B'klyn.....	1,000	203,000	7	J. & J.	do		3 years from date.
Assessment fund bonds, continuous, local.....	.....	1,000	5,048,500	7	J. & J.	do	3 years from date.
Central and Knickerbocker av. sewer bonds.....	1870	1,000	618,000	7	J. & J.	do	1880	
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1875	
Temporary tax certificates.....	1872 to '73	.....	1,400,000	7	....	.....	1876-7
<i>Buffalo, N. Y.—</i>								
Funded debt bonds, various purposes.....	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895	
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds.....	1868 to '76	1,000	2,779,382	7	Various	do	1878 to 1896	
Water bonds, coupon.....	1876	1,000	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896	
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds.....	1876	.....	199,493	7	J. & J.	do	July 1, 1878-'81
<i>Charleston, S. C.—</i>								
City stock.....	.....	.....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '94
Fire loan bonds, coupon.....	1866	.....	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	.....	.....	281,500	7	....	.....	.....
<i>Chicago—</i>								
Water loan.....	.....	500 &c.	916,000	6	J. & J.	New York and Boston.	1877 to '82
do.....	.....	1,000	3,660,000	7	J. & J.	do	July 1, '82 to '95
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do	July 1, 1890
do.....	.....	500 &c.	2,550,000	7	J. & J.	do	1880 to '95
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do	1890 to '95
Municipal bonds.....	.....	1,000	100,000	6	J. & J.	do	July, 1895
Municipal and School bonds.....	.....	500 &c.	3,423,000	7	J. & J.	do	1881 to '99
South Park loan (secured on South. Div.).....	.....	.....	2,000,000	7	J. & J.	do	1874 to '79
West Chicago Park (secured on West. Div.).....	1870 to '72	1,000	640,600	7	.....	.....	1890
Cook County debt.....	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92	
<i>Cincinnati—</i>								
To build Eggleston avenue sewer..... B2	1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878	
Loans to Railroads..... F. A. G. H. I. & M.	1842 to '54	1,000	1,075,000	6	Various	do	1878 to '84	
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do	Nov., 1885	
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	do	June, 1888	
Bonds for Water Works..... C2 & C3	1868	1,000	300,000	7 3-10	Various	do	1888 & 1889	
Bonds for Common School purposes..... P2	1868	1,000	100,000	7 3-10	J. & J.	do	July, 1888	
Bonds for Common School purposes..... P	1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890	
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do	Nov., 1890	
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	M. & N.	N. Y., Am. Exchange Bank.	April 1, 1895	
Bonds for funding floating debt..... A2	1847 to '48	500 &c.	146,500	6	M. & N.	do	March, 1897	
Bonds for new Hospital..... S&S2	1867-'68	1,000	750,000	7 3-10	Various	do	1897	
Bonds for funding floating debt..... L	1853	1,000	60,000	6	J. & J.	do	Jan., 1900	
Extension and improve. Water Works..... K & F	1853	1,000	175,000	6	Various	do	June & Oct., 1900	
Bonds to purchase Orp'n Asyl. grds. for park O.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
Bonds for sewerage..... R	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899	
Bonds for improving Gilbert avenue..... U	1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899	
Bonds to build Eggleston avenue sewer..... B3	1869	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899	
Bonds for improvement..... W	1871	1,000	136,000	7 3-10	M. & S.	do	March 1, 1886	
Bonds for Water Work purposes..... C4 & C5	1871-'72	1,000	450,000	7	F. & A.	do	Aug., 1886-'97	
General improvement..... W2	1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891	
Cincinnati Southern RR.....	1872-'74	500 &c.	700,000	7 3-10	J. & J.	do	July 1, 1902	
do do.....	1874	1,000	10,000,000	7 3-10	J. & J.	do	July 1, 1902	
do do gold.....	1876	500 &c.	3,000,000	6 g.	M. & N.	New York or London.	May 1, 1906	
Floating debt bonds, coupon.....	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904	
Park improvement.....	1875	1,000	50,000	7	J. & J.	do	Jan. 1, 1896	
Water-works bonds..... D1	1875	1,000	300,000	7	F. & A.	do	Aug., '85, '90 & '95	
<i>Cleveland—</i>								
Water works (\$100,000 are 6 p. ct.).....	1854 to '75	.....	1,575,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$225,000 are 6 p. ct.).....	1854 to '74	.....	1,722,000	6 & 7	Various	do	1876 to '94
Lake View Park.....	1872 to '74	.....	315,000	7	Various	do	1887 to '92
Canal.....	1874 to '75	.....	195,000	7	J. & J.	do	1894 to '95
Viaduct, street and bridge (\$300,000 6 p. ct.).....	1873 to '75	.....	718,000	7	Various	do	1893 to '95
School (\$274,000 are 6 p. ct.).....	1864 to '71	.....	424,000	6 & 7	Various	do	1876 to '88
House of Correction.....	1868	.....	200,000	7	J. & J.	do	1878, '83 & '84
Main sewers, special assessment.....	1860 to '74	.....	688,300	6 & 7	Various	do	1876 to '92
Street improvements do.....	.....	.....	1,393,000	.....	Various	do	1876 to '84
Street openings, &c. do.....	.....	.....	856,600	.....	Various	do	1876 to '85
Canal lock.....	1876	.....	26,000	7	.....	do	1896
<i>Detroit, Mich.—</i>								
Bonds for various City purposes.....	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Work Co. on city's credit.....	1855 to '76	1,000	1,301,000	7	Various	do	1876 to 1906	
Public Building stock (City Hall) bonds.....	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do	1892 to '94
<i>Elizabeth, N. J.—</i>								
Improvement bonds.....	1869 to '74	1,000	1,907,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '85	
Funded debt bonds.....	1870 to '75	1,000	763,000	7	Various	do	1880 to '95	
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do	1881 to '93	
Market House bonds.....	1865 to '66	1,000	66,000	7	Various	do	1876 to '96	
Consolidation bonds.....	1875-'76	1,000	2,123,000	7	A. & O.	do	1885 to '98	

Buffalo.—The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$394,092. In 1875 real and personal property were assessed at \$39,968,105; in 1876 rate of valuation changed and assessment was \$111,995,905. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt, in pieces of \$5,000, &c., were issued, due 1881. (V. 22, p. 239, 521; V. 23, p. 135.)

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chicago.—The total funded debt at the close of the year 1875 was \$13,457,000. Certificates of indebtedness, \$4,641,006. Assessed value of real property, 74, \$25,549,310; personal, \$45,155,830—total, \$70,705,140. Tax rate, 18 mills. The Illinois State valuation is \$24,118,820, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144. Question having arisen as to whether certificates were not an increase of debt, and therefore illegal, an ordinance was passed authorizing the Comptroller to make an endorsement thereon that they "were issued upon the appropriations and tax levies of the city." Some certificates went to protest. See V. 22, p. 544.

Year.	Real Estate.	Per. Estate.	Rate.	Tax.
1862.....	\$31,587,515	\$5,552,300	\$15 00	
1864.....	60,495,116	19,447,911	20 00	
1867.....	140,357,049	51,392,604	13 00	
1868.....	174,503,410	53,939,469	14 00	

Year.	—Assessed Value.—		Tax Rate.
	Real Estate.	Per. Estate.	
1869.....	\$211,317,240	\$34,633,640	\$15 00
1870.....	223,645,600	52,342,950	15 00
1871.....	236,898,650	52,817,820	10 00
1872.....	239,154,890	45,042,540	15 00
1873.....	262,969,820	49,103,175	18 00
1874.....	258,549,310	45,155,830	18 00

Population in 1870 was 336,605, and in October, 1874, 395,226, against 109,260 in 1860. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 457, 544; V. 23, p. 622.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1855; \$56,060 (Y.Y.2. & O.) 6s. 1896-88; \$17,000 6s (Q.) Nov., 1890; \$27,000 6s (A.) Mar., 1897; \$50,000 (H2.), Aug., 1897; \$50,000 (Z.), Nov., 1893. By the census of 1870 population was 218,560, against 161,044 in 1860. Tax rate for 1875, \$23 82 per \$1,000, against \$23 38 in 1874. Sinking funds are \$436,440, against \$7,300,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1874:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.....	\$61,820,904	\$31,411,812	\$93,232,716	\$17 45
1870.....	78,736,482	57,370,754	136,107,236	31 60
1871.....	123,427,388	56,934,044	180,361,432	22 20
1872.....	119,621,856	55,464,410	175,086,266	20 10
1873.....	121,479,230	61,166,460	182,645,690	23 06
1874.....	.....	.....	181,940,014	23 82
1875.....	125,976,835	58,521,730	184,498,565	28 82

—The city will be the sole owner of the stock of the Cincinnati Southern Railroad. In London, \$1,500,000 6s. gold, for Southern RR., were offered in Nov. at 96½. (V. 20, p. 14; V. 21, p. 511; V. 22, p. 209; V. 23, p. 379, 514.)

Cleveland.—The total valuation of property for taxation is \$73,303,277 and tax rate 18 15-20 mills, of which 6½ mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,083. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,448,755—total, \$37,674,630; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth October, 1876, was stated at \$5,000,000, as follows: General debt, \$1,000,000; assessment debt, \$4,000,000. Valuation of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 68 within the lamp and water district, and \$2 23 outside. Population in 1875, 25,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Galveston, Texas.							
Bonds for harbor improvement.	1869 to '74	\$....	\$71,500	10 g.	J. & J.	Galveston.	1880 to '87
City park bonds (purchase of block 321).	1873	....	35,000	8	M. & S.	do	1892 to 1902
Bonds for various purposes.	1860 to '74	....	766,500	10	Various	do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.	1876	....	200,000	10	J. & J.	New York.	1906
Indianapolis.							
Bonds to railroads.	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C.	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
Loan bonds.	1875	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park.	1874	500	109,500	7-3	J. & J.	do	Jan. 1, 1894
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
Jersey City.							
Water loan bonds, mostly coupon.	1852 to '67	1,000	1,418,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
do do do	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
Forty-year bonds.	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds.	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
do do do	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
Morgan street dock.	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
City bonds, coupon.	Various.	1,000	921,000	6 & 7	Various	do	Various.
Funded debt bonds.	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Hudson City bonds.	Various.	Various	171,050	7	Various	do	Various.
Bergen school loan bonds.	1869	1,000 &c.	150,000	7	J. & J.	do	Jan., '98 to 1900
do sewerage bonds.	1869	1,000 &c.	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds.	1869	1,000 &c.	152,000	7	J. & J.	do	July 1, 1879 & '89
do bounty loan.	Various.	Various	103,000	7	Various	do	Various.
Greenville street improvement bonds.	Various.	500 &c.	249,000	7	J. & J.	do	Various.
Ten-year bonds, coupon or registered.	1876	....	150,000	7	J. & D.	do	June 1, 1886
Louisville, Ky.							
For Jeffersonville Railroad stock.	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.	1854	1,000	404,000	6	A. & O.	do	April, 1883
Water works.	1857 to '87	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do do do	1873	1,000	76,000	7	M. & S.	do	March 1, 1893
For improvement of streets.	1866 to '67	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.	1871 to '73	1,000	650,000	7	Various	do	1891, '92 & 1903
Public school and school houses.	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do do do	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
Wharf property.	'54, '62, 3, 8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898
For old liabilities.	1869	1,000	90,000	6	J. & D.	do	1889
do do do	1870 to '74	1,000	614,000	7	Various	do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880
Road bed do do	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by railroads.	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Memphis, Tenn.							
School and paving bonds.	1867 to '68	1,000	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.	1867, '8, '9	500 &c.	2,362,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.	1870	1,000	341,000	6 g.	M. & N.	do	Nov., 1900
Mississippi River Railroad bonds.	1870	1,000	70,000	6	J. & J.	do	Nov., 1900
Endorsement Memphis & Little Rock RR.	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Milwaukee.							
Re-adjustment bonds.	1861	500 &c.	356,832	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.	1871	1,000	243,000	7	J. & J.	do	Jan. 1, 1901
do do do	1876	1,000	100,000	7	J. & D.	do	June 1, 1896
Water bonds, coupon.	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do registered.	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Mobile.							
City debt, A, B, C.	1866	100 &c.	30,700	5	J. & J.	Mobile, Bank of Mobile.	1875 to '91
City debt, D, E, F.	1866	100 &c.	122,300	8	J. & J.	do	1875 to '86
Bonds to Mobile & Great Northern Railroad.	1859	1,000	150,000	8	J. & J.	do	1885
Bonds to Mobile & Al. Grand Trunk RR.	1870	1,000	460,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Wharf bonds.	1870	1,000	319,000	8	M. & N.	Mobile, City Treasury.	Nov., 1895
City funded debt.	1871	500 &c.	157,000	8	J. & J.	do	Jan. 1, 1901
To Mobile & Northwestern Railroad.	1871	....	277,000	8 g.	J. & J.	N. Y., Merchants' N. Bank.	1901
New funding bonds.	1875	500	988,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1906
Nashville, Tenn.							
Nashville & Chattanooga Railroad.	1849	1,000	315,000	6	Various	New York.	1875-77-79
Various city bonds.	1866 to '76	1,000	1,065,000	6	Various	do	1876 to '94
Newark.							
Bonds, various city purposes (s. fund of 1869).	....	1,000	378,000	6 & 7	Various	Newark, City Treasury.	1876 to '93
War bonds, floating debt, &c. (s. fund of 1864).	....	1,000	1,890,000	6 & 7	Various	do	1878 to '91
Public school bonds.	....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.).	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens).	....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.	....	1,000	3,030,000	7	Various	do	1876 & 1892
Tax arrangement bonds.	1876	....	400,000	7	F. & A.	do	1886
New Orleans.							
Consol. debt (\$650,000 applicable yearly).	1852	1,000	4,394,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.	1854-55	1,000	1,419,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869.	1869	....	903,600	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.	1869	....	1,605,050	7	M. & S.	do	March 1, 1894

Galveston, Texas.—The total city debt is \$873,000, of which all are 10 per cent. currency except \$106,500.

Indianapolis.—The assessment of taxable property in 1874 was \$67,501,546; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$200,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1876, was stated at \$14,300,000. The sinking fund was \$650,565. Assessed valuation, including railroad property, in 1875, \$88,496,883, on which the tax rate is \$2.68 per \$100 on \$68,496,883, and 1 per cent. on railroad property assessed at \$11,000,000. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 22, p. 581.)

Louisville.—The funded debt, January 1, 1876, exclusive of railroad loans, was \$3,330,000, against \$3,504,000 January 1, 1875. Of the \$3,330,000 there is payable out of the sinking fund \$3,705,000; payable by special tax, \$4,625,000. Assets of the sinking fund, Jan. 1, 1875, were \$3,130,625. Population by census of 1870 was 103,750, against 68,038 in 1860; now estimated upon the basis of 7 to a voter makes 130,000. Assessed value of property, about \$79,400,000. Real value, \$100,000,000. Rate of taxation for all city purposes in 1875 is—Eastern District, \$3.27 on \$100; Western District, \$2.83; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$59,425,974; for 1869, \$63,281,091; for 1870, \$70,806,712; for 1871, \$76,845,935; for 1872, \$77,156,642; for 1873, \$77,225,372.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1875, was \$1,909,923, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,840,041. A plan has been suggested for settling the debt, by scaling one-third and having a "drawing" system for the balance. The City Council declared the funding and paving bonds issued by Mayors Leitch and Lofland 1867-8-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bonds; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation of real estate, 1875, \$19,320,600; personal, about \$6,500,000. Tax rate, 30¢ per \$100. Population in 1870, 40,230. (V. 21, p. 186, 570; V. 23, p. 379.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,545,000; in 1876, valuation was \$38,743,421 real, and \$14,931,769 personal property; tax rate in 1875, 21.64 mills. Sinking funds are provided for all the bonds. There is also about \$180,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$5,377,716 personal property; tax rate, 1½ per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of

their face. Up to October, 1875, there had been settled, \$1,330,000 of old bonds, \$157,000 of interest and \$75,000 change bills, making \$988,000 new bonds issued in all, and leaving the amounts outstanding as above given. Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1875, there were \$131,100 of past due bonds and \$136,440 unpaid coupons. The total debt was \$1,737,232. Assessed valuation of all property, about \$13,625,775; tax rate, 1875, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$385,368; those in second line out of sinking fund of 1864, \$82,757; public school bonds out of public school fund, \$89,034; Clinton Hill bonds by sinking fund, \$32,221, against local improvement bonds the city holds \$1,588,081 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1876, were \$767,750. Valuation of real and personal property, 1876, \$96,238,000. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.98 in 1875. Population in 1870, 105,059.

New Orleans.—The total funded debt, April, 1876, was \$20,372,332; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property is \$98,463,269 real estate, and \$24,118,838 personal. State tax, 14½ mills; city tax, 25 mills; total tax, 39½. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and Oct. 15. Drawn numbers of the premium bonds outstanding October 21, 1876, were \$64,000. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 133, 135, 377.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
New Orleans—(Continued)—							
Seven per cent funding loan of 1870.....	1870	\$....	\$1,010,250	7	J. & D.	New Orleans.	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	....	164,000	8	Various	do	1887 to 1897
Wharf Impr. bonds (assumed by lessees).....	1870	....	590,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds (general series).....	1871	1,000	107,000	7-3	F. & A.	do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	638,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	361,000	7 g.	Q.-J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	640,300	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....	....	....	9,284,080	5	....	....	....
do do drawn numbers.....	....	....	64,000	....	....	....	....
New York—							
Water stock.....	1841 to '63	100 &c.	2,414,000	5 & 6	Q.-F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1879 & 1880
do.....	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct stock.....	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,456,000	6	Q.-F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,830,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '72	100 &c.	965,637	6	Q.-F.		1907 to 1915
Croton Aqueduct bonds.....	1867 to '70	100 &c.	490,000	6	Q.-F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1880
Central Park fund stock.....	1853 to '57	100 &c.	3,341,071	6	Q.-F.		1887
do do.....	1853 to '57	100 &c.	399,300	5	Q.-F.		1898
Central Park improvement fund stock.....	1857 to '65	100 &c.	6,349,800	6	Q.-F.		1876, '87 & '95
Dock bonds.....	1870	100 &c.	5,308,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.-F.		1878
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888
City improvement stock (part redeemable after '96)	....	100 &c.	1,151,096	6	M. & N.		1889 & 1926
do do.....	....	100 &c.	8,089,400	7	M. & N.		1889, '92, '96
Lunatic Asylum stock.....	1869	100 &c.	700,000	6 & 7	M. & N.		1889
Fire department stock.....	....	100 &c.	521,953	6	M. & N.		1889
Fire telegraph bonds.....	....	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.		1890
N. Y. Bridge b'ds (\$500,000 red. after July, '96)	....	100 &c.	2,178,000	6	M. & N.		1905 & 1926
Accumulated debt bonds.....	....	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.....	....	100 &c.	3,664,839	6	M. & N.		1877, '78, '88
Street opening and improvement bonds.....	....	100 &c.	1,000,000	7	M. & N.		1879 to '82
Ninth district court house bonds.....	....	100 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.....	....	100 &c.	3,832,500	6 & 7	M. & N.		Nov. 1, 1877 to '80
Assessment bonds.....	....	100 &c.	13,796,800	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.....	1871	100 &c.	5,517,000	6 & 7	M. & N.		Dec. 23, 1901
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.....	1871	100 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.....	1871	100 &c.	680,000	6	M. & N.		Nov. 1, 1891
Sewer repair stock.....	1872	100 &c.	265,000	6	M. & N.		Nov. 1, 1882
Consolidated stock.....	1874	100 &c.	8,779,700	6	J. & D.		1894 to '96
do 20-50 (redeemable July '96).....	1876	100 &c.	1,577,500	6	M. & N.		May 1, 1926
Museum of Art and Natural History stock.....	1873	100 &c.	740,000	6	M. & N.		1903
Improvement of Third avenue—23d ward.....	1874	....	41,000	7	M. & N.		Nov. 1, 1877
Third district court house bonds.....	1874	....	263,000	6	M. & N.		Nov. 1, 1890
County court house stock.....	1862 to '68	100 &c.	2,500,000	6	M. & N.		1877 to '92
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.		1884 to '88
do do No. 4 & 5.....	1872	100 &c.	173,091	6	M. & N.		1894 to '98
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.		1883 to '96
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.		1880 to '81
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.		1895 to '97
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.		1891
Riot damages red. bonds.....	1864	100 &c.	1,000,000	6	M. & N.		1877 to '79
do in demerity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.		1882
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	6	M. & N.		1887
do do.....	1873	100 &c.	492,700	7	M. & N.		1903
do do.....	1874	100 &c.	252,000	....	M. & N.		1877-78
do do.....	1875	100 &c.	900,450	6	M. & N.		1910
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.		1884 to '88
Consolidated stock, gold, coupon.....	1871 to '72	500 &c.	14,702,000	6 g.	M. & N.		1896 to 1901
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.		1884 to '88
N. Y. and Westchester Co. improvement bonds	1870	....	30,000	6	M. & N.		1891
Consolidated stock.....	1874	....	1,680,200	7	J. & D.		1896
For State sinking fund deficiency.....	1874	....	3,899,493	7	M. & N.		1877 to '86
Debt of Westchester towns annexed.....	....	....	1,500,000	....	....		....
Norfolk, Va.—							
Registered stock.....	....	100	1,063,214	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.....	1874	100	29,500	6	J. & J.	do do	Jan., 1894
do do.....	1870	100	175,500	8	M. & S.	do do	Sept., 1890
do trust fund.....	1872	100	192,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892
do paving.....	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893
do water (a mort. on water works).....	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Philadelphia—							
Bonds issued prior to consolidation.....	....	....	6,940,741	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1876 to '85
do for railroad stock subsidy subscription	1855	....	1,725,000	6	J. & J.	do do	do
do for water works.....	1855 to '71	....	6,500,000	6	J. & J.	do do	do
Bonds for bridges.....	1859 to '70	....	4,853,500	6	J. & J.	do do	do
do for park and Centennial.....	1868 to '70	....	8,696,100	6	J. & J.	do do	do
Bonds for war and bounty purposes.....	1862 to '65	....	11,650,000	6	J. & J.	do do	do
do municipal, school, sewer, &c.....	1860 to '70	....	11,660,350	6	J. & J.	do do	do
Guaranteed debt, gas loans.....	....	....	5,399,400	6	J. & J.	do do	do

New York City.—The total debt of New York, October 1, 1876, was \$167,090,874; the amount of sinking funds \$29,535,221. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '75.	Jan. 1, '76.	Oct. 1, '76.
Funded debt.	118,241,557	119,006,903	121,799,323
Sinking funds.	26,615,778	27,748,307	29,535,221
Net debt.	91,625,779	91,308,596	92,264,099
Temporary debt.	30,854,700	21,322,200	22,310,900
Revenue bonds.	2,707,500	4,142,985	39,980,646
The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:			
	Real estate.	Personal estate.	Rate Tax p. \$1,000.
Year.	1861.	1862.	1863.
1861.	406,935,665	174,621,306	3 62
1862.	399,556,041	173,416,981	3 87
1863.	402,187,382	191,967,161	4 27
1864.	410,774,435	222,920,505	5 17
1865.	427,360,884	181,423,471	4 96
1866.	471,994,934	257,994,974	3 91
1867.	555,447,063	276,339,451	4 67
1868.	622,386,553	285,190,762	5 13
1869.	694,189,918	281,142,686	2 72
1870.	742,102,075	305,285,374	2 70
1871.	769,312,250	306,949,422	3 40
1872.	772,148,665	306,949,422	3 81
1873.	836,693,390	292,597,643	4 19
1874.	881,547,995	272,431,681	5 21
1875.	883,645,545	272,431,681	5 21
1876.	1,121,654,000	—	—

The equalized valuations by State Board in 1875 were \$1,305,531,590, of which \$933,050,399 was real estate. The true value of real estate is estimated at \$1,935,021,510. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$33,292,049, and Comptroller Green claimed that the old demands existing when he took office, together with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. An extract from Mr. Green's statement, made in December, 1876, in regard to the city finances, is in V. 23, p. 385. The outstanding assessment bonds payable out of local assessments on property benefited, are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. Extract from Mayor's Message of January, 1876, is given in V. 23, p. 61. (V. 20, p. 14, 29; V. 21, p. 86; V. 22, p. 563; V. 23, p. 133, 160.)

Norfolk.—The bonds due April, 1892, are two series—series A, issued to A. M. & O. R. R. and Raleigh & Gaston R. R.; series B, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1876, was \$56,625,691; guaranteed debt, \$3,399,400; floating debt, \$8,891,432. Sinking funds, \$10,090,300. The net increase of debt in 1875 was only \$23,559.

Total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$378,422; interest on city loan, \$3,734,245; interest on endorsed warrants, \$196,898; sinking funds, \$785,899; warrants of previous years, \$3,937,417; amount paid on loan warrants, \$1,441,307; for the erection of public buildings, \$320,413; school fund, \$2,454; State tax on settlement, \$53,515; cash for the departments, \$2,289,377. The Comptroller's statement to form a basis for taxation in 1877, was issued Nov. 1, 1876, making total estimated liabilities, \$29,364,625.

Of this amount \$9,159,369 was estimated to come from other sources than taxes, leaving \$20,205,256 to be raised by taxes, at a rate of \$25 per \$1,000 on full city property. His estimates last year, however, were materially reduced by the Councils, and the tax rate was kept at \$25 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000.
1870.	\$470,851,800	\$8,188,873	\$18 00
1871.	491,844,096	5,592,786	16 00
1872.	524,415,863	8,608,819	20 80
1873.	518,294,568	8,930,700	21 50
1874.	539,003,602	9,239,933	22 00
1875.	565,849,095	9,434,873	21 50
1876.	585,408,705	10,004,673	21 50
1877.	593,313,582	9,735,000	....

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1876 were: Full city property, \$537,213,232; tax rate, \$25; suburban property, \$38,031,673; tax rate, \$1.46; farm property, \$30,163,437; tax rate, \$1.124. Population, 1870, 674,022, against 565,329 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
Pittsburgh—							
Water extension loan (coupon or registered)...	1868 to '74	\$....	\$4,413,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	.....	1,537,286	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.)...	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment).	1871 to '73	.....	4,806,700	7	Various	Philadelphia.	1883 to '85
Portland, Me.—							
Loan to Atlantic & St. Lawrence Railroad Co.	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Foote & French.	Nov., 1886, '87, '88
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do do do do do do do do do do	1872	.....	450,000	.....	.....	.....	July 1, 1897
do Building Loan Commissioners.....	1867 to '68	1,000	570,000	6	J. & D.	Bost., Blackstone Nat. B'k.	June, 1877
do Portland & Ogdensburg.....	1872	.....	1,350,000	.....	.....	.....	1907
Municipal—proper.....	1852-75	500 &c.	{ 2,230,300 375,500	5 & 6	monthly	Boston and Portland.	1876 to '91
In aid Atlantic & St. Lawrence Railroad Co }						do do	April, 1877
Providence, R. I.—							
Loan to Hartford, Providence & Fishkill RR.	.....	1000 &c.	500,000	6	J. & J.	Providence.	Jan., 1876
Bonds for public improvements.....	1855	1000 &c.	600,000	6	M. & S.	do	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do do do do do do do do do do	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do do do do do do do do do do	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg	1875	\$100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed....	1872	.....	500,000	.....	.....	Providence.	1892
Rochester, N. Y.—							
To Genesee Valley Railroad.....	.....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1878 to 1903
To Roch. & State L. & R. N. & P. Railroads.	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	1,065,000	6	Various	do do	1876 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	41,000	.....	.....	do do	1905
San Francisco—							
Bonds of 1858, coupon (gold).....	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR., coupon (gold)...	.....	500 &c.	105,000	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July, 1894
Western Pacific Railroad, do do do do do do	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do do do do do do do do do	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do do do do do do do do do	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds, do do do do do do do do do do	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
do do do do do do do do do do do do do do	1874	500 &c.	200,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	6 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	.....	do	1899
Savannah, Ga.—							
Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do do do do do do do do do do do do do	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov., 1890
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do do	Jan., 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do do	July 1, 1903
St. Joseph, Mo.—							
Bonds to St. Joseph & Denver City R.R., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
St. Louis—							
Renewal and floating debt bonds.....	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1878 to '91
Real estate, buildings and general purposes..	1840 to '68	Various	1,249,000	6	Various	do do	1878 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do do	1877 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do do do do do do do do do do do do	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	Apr. 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	Various	61,000	6 g.	Various	do do	1891, '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.....	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
Anticipation bonds.....	1876	1,000	1,500,000	7	.....	.....	Dec., '76, & Jan., '77
St. Louis County—							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1851 to '55	1,000	1,480,000	6 g.	J. & J.	do do	1878 to 1880
Issue Asylum.....	1867	1,000	50,000	7	M. & S.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do do	1893 to 1895
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1906
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
St. Paul, Minn.—							
Revenue bonds.....	.....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1876 to '90
Preferred bonds.....	.....	Various	767,210	.....	M. & N.	do do	1876 to '86
8 1/2 cent bonds.....	.....	Various	263,125	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.....	.....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Commo.).....	.....	.....	100,000	7	.....	.....	.....
Toledo, O.—							
General fund and deficiency bonds, coupon...	'70, '71, '74	.....	519,500	8	A. & O.	New York.	1876 to '88
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7-3	M. & N.	do	May, 1900
Various City purposes, coupon.....	1859-'65	.....	45,349	6	F. & A.	do	1877 to '84
do do do do do do do do do do do do do do	1859-'74	.....	589,500	8	Various	do do	1876 to '89
do do do do do do do do do do do do do do	1869 & '73	.....	45,000	7	Various	do do	1878 to '79
Floating debt, coupon.....	1867	.....	98,000	7-3	F. & A.	do	Aug. 1, 1877
Water works.....	1873 & '74	.....	1,000,000	8	Various	do	1893 & '94
Short bonds, chargeable on special assessm'ts	1873-'75	.....	728,000	7 & 8	Various	do	1876 to '81

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,533,819, including water loan and bonds, chargeable on local assessments. Cash valuation in 1875: Real property, \$149,539,070; personal, only \$2,677,643, according to Comptroller's report. Sinking funds, \$553,302. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1876, was \$527,194. The city is protected by mortgages on A. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1876, was \$18,708,509; personal, \$11,951,855. Tax rate, .25 per \$1.00. Population in 1870, 31,413, against 26,341 in 1861.

Providence, R.I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$3,020,796, and funded debt, \$6,797,950. The assessed valuation of all property in 1875 was \$122,024,100 against \$123,682,800 in 1874. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due

In 1885, \$410,674; sinking funds of 1893, \$149,972; H. P. & F. Railroad bonds he'd, \$500,000. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,800.

Rochester.—The bonds of Genesee Val. R.R. loan, \$172,000, are provided for by net receipts from a lease of said road to Erie R.R. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1 33.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,633; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2 12½ per \$100, against \$1 60½ in 1875-6.

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. In 1873 and 1874 \$400,000 bonds were issued and sold in Savannah, realizing

\$324,730, and leaving only about \$136,277 of floating debt Dec. 31, 1874. The city owns real estate and other property valued nominally at about \$4,287,600. Assessed value of real estate, \$14,600,000. Population in 1870 28,235, against 22,292 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, .23 mills. (V. 23, p. 135, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt, April 11, 1876, \$16,318,000. Taxable valuation of property, 1876, \$162,444,490; tax

St. Paul, Minn.—Population in 1870 was 20,090; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$13,194,285, or about one-fifth

Toledo—Funded debt, Jan., 1876, \$2,828,754; increase during 1875, \$186 877. Debt payable by special assessments, \$728,000. Taxable valuation of property, \$19,798,580; tax rate, \$4.44 per \$100.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent.	When Payable	When Payable, and by Whom.	
Alabama Central—(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
Alabama (Chatt.)—1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8 g.	J. & J.	do	Jan., 1889
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	do	Jan., 1889
Receiver's bonds or certificates.	1872	1,000	1,200,000	7				
Albany & Susquehanna—Stock	201	1871	100	3,500,000	3 1/2	J. & J.	N. Y., Bk of Commerce.	July 1, 1876
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).	142	1865	1,000	933,000	6	M. & N.	do	Nov., 1895
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do	Oct., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	253,000	7	M. & N.	do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,595,000	7	A. & O.	do	April 1, 1906
Allegheny Valley—Stock.	262	1871	50	2,166,500				
General mortgage.	132	1866	1,000	4,000,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort.	110	1870	1,000	3,400,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 y'ly.
1st mort., East'n Ext'n., guar. by Pa. RR.	110	1871	1,000	9,980,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Funding income bonds, with traffic guarantee.	110	1874	100 &c.	5,403,900	7	A. & O.	Pittsburgh.	1894
Alexandria & Fredricksburg—1st mortgage.	51	1866	1,000	1,000,000	7	J. & D.	Phila., Penn. RR.	June 1, 1896
Arkansas Central—1st & 2d mortgages, gold.	48	1871	500 &c.	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	July, 1891
Ashabula, Youngstown & Pitts.—1st mortgage.	62 1/2	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
2d mortgage, income.	62 1/2	1874	1,000	400,000	7 g.	J. & J.	Pittsburgh, Penn. Co.	1904
Atchison & Nebraska—1st mortgage.	150	1871	1,000	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
Atchison, Topeka & Santa Fe—1st mort., gold.	470	1869	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Oplyke & Co.	July, 1899
Land grant mortgage, gold, (on 3,000,000 acres).	1870	500 &c.	3,370,000	7 g.	A. & O.	Boston.	Oct. 1, 1900	
Consol. bonds, gold.	...	...	...	3,292,000	7 g.	A. & O.	do	1903
Notes.	...	...	...	262,750	7	J. & J.	do	77,78,79 & 82
Land income bonds.	...	...	...	475,000	12	J. & J.	do	...
Pottawattomie bonds (contingent).	...	...	...	488,500	7	M. & N.	do	...
Wichita & Southwest. (leased) 1st M., gold, guar.	27 1/2	1872	1,000	412,000	7 & g.	J. & J.	do	July 1, 1902
Atlanta & Richmond Air Line—1st mortgage.	265 1/2	1870	1,000	4,248,000	8	J. & J.	N. Y., M.K. Jesup, P. & Co.	July 1, 1900
Atlanta & West Point—Stock.	87	...	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1876
Atlanta & Great Western—Stock (total \$10,000,000)	585	...	100	24,735,298				...
Preferred stock.	585	...	100	9,876,250				...
Old 1st mortgage bonds, Ohio Division.	460	1871	500 &c.	2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & N.	do	Sept., 1902
3d do do (\$29,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.).	...	1872	1,000	5,355,000	7 g.	J. & J.	do	Jan., 1902
do do (P. P., F. V. and S. & A.).	...	1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl. Col., Cin. & L.).	...	1873	500	2,060,000	8	J. & J.	do	July 1, 1876
do do do bonds.	...	...	...	1,748,500	7			...
Atlantic & Gulf—Common stock.	346	...	100	3,693,200				...
Guaranteed stock.	...	...	100	785,976	3 1/2	M. & N.	Savannah.	...
Consolidated 1st mortgage.	286	1867	500 &c.	2,000,000	7	J. & J.	N. Y., M.K. Jesup P. & Co.	July, 1897
Savannah Albany & Gulf RR. mort. bonds.	...	...	...	300,000	7		do	...
Southern Georgia & Florida, 1st mortgage.	58	1869	...	464,000	7	M. & N.	do	1889
do do 2d mortgage.	58	1869	...	200,000	7	M. & N.	do	1889
Atlantic, Miss. & Ohio—Stock, (com'n. pref. & guar.).	428	1871	...	6,921,900				...
1st mort. consolidated, gold (for \$15,000,000).	428	1871	...	5,470,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).	428	1871	...	4,000,000				...
Norfolk & Petersburg—1st mortgage.	81	1857	500 &c.	306,000	8	J. & J.	N. Y., First Nat. Bank.	Jan. 1, 1877
do do 1st do	81	1857	500 &c.	157,000	7	J. & J.	do	Jan. 1, 1877
do do 2d do	81	1868	1,000	458,000	8	J. & J.	do	July 1, 1893
South Side—1st preferred consolidated mortgage.	133	1866	1,000	675,000	8	J. & J.	do	Jan. 1, '84-'90
do do 2d do	133	1866	200 &c.	621,000	6	J. & J.	do	Jan. 1, '84-'90
do do 3d do	133	1866	200 &c.	452,500	6	J. & J.	do	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage.	214	1854	1,000	990,000	6	J. & J.	do	July 1, 1884
do do 4th mortgage.	214	1865	1,000	963,000	8	J. & J.	do	Feb. 1, 1900
do do Registered certificates.	...	Var'us	Various	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds.	...	1869	100 &c.	226,300	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
Atlantic & Pacific—Common stock.	328	...	100	8,360,300				...
Preferred stock, Missouri division.	328	...	100	10,000,000				...
do do Central division.	328	...	100	1,400,000				...
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	7,188,500	6 g.	J. & J.	N. Y., Office of Comp'ny	July, 1888
1st mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,820,000	6 g.	J. & J.	do	July, 1888
2d mort. (At. & Pac., Mo. Div.), gold.	293	1871	500 &c.	2,015,500	6 g.	M. & N.	do	Nov., 1891
1st mort. (Cent. div. At. & Pac.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	do	Nov., 1891
do do do land grant.	...	1871	...	795,000	6 g.	In 1901	do	Nov. 1, 1901
Income bonds for funding.	...	1873	...	599,300	6 g.	J. & D.	do	Dec. 1, 1883
Equipment bonds.	...	...	...	753,000	10	J. & D.	do	June 1, 1885
Interest scrip (exchangeable for bonds).	...	...	...	362,500	6 g.	J. & J.	do	Dec. 1, 1883
Plain bonds, scrip exchanged.	...	1873	...	1,290,500	6 g.	J. & D.	do	Dec. 1, 1883
Land debentures.	...	1874	...	450,000	10	F. & A.	N. Y., Office of Comp'ny	Jan. 1, 1884
Atlantic & St. Lawrence—Stock, currency.	150	...	100	25,600	3	Portland	Portland.	Aug., 1876
Stock, sterling.	150	...	£100	4,970,680	3 g.	M. & S.	London, Gr. Trunk Rr.	Sept. 15, 1876
Portland city bonds, 1st mort., sinking fund.	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years.	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk Rr.	Oct. 1, 1884
3d do do do	150	1871	£100	713,000	6 g.	M. & N.	do	Oct. 1, 1891
Sterling bonds, no mortgages.	150	1853	£100	484,000	6 g.	M. & N.	do	Nov. 1, 1878
Augusta & Savannah—Stock.	53	...	100	1,022,900	3 1/2	J. & D.	Savannah.	June, 1876

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1875 for \$1,300,000, subject to lien of receiver's certificates. Sold again October 4, 1876, but purchaser failed to comply. (V. 21, p. 38, 62, 253, 302, 322, 511; V. 22, p. 61, 67, 135, 157, 521; V. 23, p. 39, 62, 85, 134, 255, 352, 450.)

Albany & Susquehanna.—This road was sold for 150 years from 1870 to Delaware & Hud-on Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$120,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements, which up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495; V. 23, p. 101, 427.)

Allegheny Valley.—This road was embarrassed in 1874, and compromised with creditors. The unsettled debt Jan. 1, 1876, was \$676,141. Of income bonds, \$2,271,900 are held by individuals, and pay interest in cash; \$3,132,000 held by railroads draw interest in bonds. Abstract of operations in 1875 in annual report, V. 22, p. 392.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss on operation in 1873, \$25,074.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876. (V. 22, p. 374; V. 23, p. 302.)

Ashland, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$94,156.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earn-

ings, 1875, \$270,935; net, \$273; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 399.

Atchison, Topeka & Santa Fe.—Net earnings, 1875, \$331,07. Interest is paid on \$976,000 of the 3d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct., 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, due July 1, on notes, paid half in cash and half in scrip due 1892. (V. 21, p. 39, 62, 323, 591; V. 22, p. 232, 327, 445; V. 23, p. 15, 353.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. Sale in foreclosure made December, 1876. Report of earnings, &c., V. 22, p. 135. (V. 21, p. 14, 85, 323, 418, 483, 612; V. 22, p. 589; V. 23, p. 378, 575.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,498; net earnings, \$99,539. There are \$83,000 bonds outstanding. (V. 23, p. 302.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, June 30, 1876, will be found in V. 22, p. 328. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. (V. 20, p. 85, 139, 289, 499, 592; V. 21, p. 136, 159, 230, 393, 410; V. 22, p. 181, 327, 352; V. 23, p. 40, 110, 134, 159, 328, 450, 593.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,869; net earnings, \$336,928. The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$52,500 Bainbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,300 guaranteed; the company itself holds \$3,441,300 of the common, all the preferred,

and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1875, \$1,789,453; expenses, \$1,108,947; net earnings, \$673,505. There was a decrease of gross revenue by \$42,890, and a decrease of net revenue of \$54,114. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. Funding notes due 1875 and 1879 were issued. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 256. (V. 21, p. 569, 591; V. 22, p. 110, 231, 289, 327; V. 23, p. 567, 593; V. 23, p. 62, 85, 232, 255, 278, 352, 402, 427, 499.)

Atlantic & Pacific.—This was a consolidation, in Oct., 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. Interest was passed Jan., '74, on the land grant bonds, the 2d mortgage and the interest scrip, but coupons funded. A break in the company's affairs occurred in October, 1875; the Missouri Pacific lease was surrendered and complicated litigation against the Atlantic & Pacific Company commenced. Receivers were appointed. Interest of January, 1876, on land grant bonds was not paid. Decree of foreclosure made June 7, 1876, and sale took place Sept. 8, 1876. (V. 21, p. 9, 418, 440, 466; V. 22, p. 61, 352, 374, 471, 589; V. 23, p. 85, 232, 278, 252, 478.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size of par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble.	Where Payable and by Whom.		
<i>Bald Eagle Valley</i> —1st mort., a. f. (\$5,000 per year).	51	1861	\$100 &c.	\$336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881	
2d mortgage (\$5,000 per year).	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884	
<i>Baltimore & Ohio</i> —Stock.	588	....	100	13,144,100	5	M. & N.	Baltimore Office.	Nov. 1, 1876	
Preferred stock.	52	....	100	4,348,469	3	J. & J.	Balt., Merchants' Bank.	July 1, 1876	
Washington branch.	30	....	100	1,650,000	5	A. & O.	Baltimore Office.	April 17, 1875	
Loan, 1850.	....	1850	....	579,500	6	J. & J.	Balt., Merchants' Bank.	1880	
do, 1853.	....	1853	....	1,710,000	6	A. & O.	Baltimore Office.	1885	
do 1870, sinking \$200,000.	....	1870	....	3,398,956	6	M. & S.	London.	1895	
Baltimore loan, 1855-'90.	....	1855	....	3,253,026	6 g.	J. & J.	Baltimore Office.	1890	
Debentures, sterling.	....	1874-5	\$200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1876, '78 & '80	
Sterling mortgage.	411	1872	\$100	9,198,852	6 g.	M. & S.	London.	1891	
do do sinking fund.	421	1874	\$200	9,576,000	6 g.	M. & N.	do	1910	
Purchase of Connellsv. RR (payable \$40,000 y'ly).	....	1875	....	1,000,000	6 g.	J. & J.	Baltimore.	1876-1900	
Northwestern Virginia, 3d mortgage, 1855-'85.	....	1855	....	140,000	6 g.	J. & J.	Balt., Mech's Nat. Bank	1885	
<i>Baltimore & Potomac</i> —1st mort. (tunnel) gold.	....	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911	
1st mortgage, gold, (main line).	923 1/2	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911	
2d mortgage, income, main line and tunnel.	923 1/2	1875	1,000	1,133,000	6 g.	J. & J.	Baltimore.	Jan. 1, 1915	
<i>Bellville & South. Ill.</i> —1st M., sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896	
<i>Belvidere Del.</i> —1st M. b'ds of 1862 (guar. by C. & A.)	67	1852	1,000	1,000,000	6	J. & D.	Trenton, N. J. Office.	1877	
2d mortgage, bonds of 1854 (do do)	....	1854	500	499,500	6	M. & S.	Philadelphia.	1885	
3d do do 1857 (do do)	....	1857	500	745,000	6	F. & A.	do	1887	
Consol. mortgage of 1867.	....	1876	1,000	....	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916	
<i>Berkshire</i> —Stock.	21	....	100	600,000	1 3/4	Q.—J.	Boston, Kidder, P. & Co	July 10, 1876	
<i>Boston & Albany</i> —Stock.	270	....	100	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1876	
Dollar loan.	....	1871-2	1,000	5,000,000	7	F. & A.	do	1891 to '92	
Loan of 1875, coupon or registered.	....	1875	1,000	2,000,000	6	J. & J.	do	July 1, 1895	
<i>Boston, Clinton & Fitchburg & New Bedford</i> —Stock.	....	....	....	2,681,750	....	M. & N.	Boston Office.	....
1st mortgage, Agricultural Branch.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884	
Mortgage bonds 1869-70.	43	'69-70	1,000	499,600	7	J. & J.	do do	1889 & '90	
Equipment notes.	....	....	1,000	600,000	8	A. & O.	do do	1881, '82 & '83	
New Bedford Railroad bonds.	....	'61-74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	Nov. 1, 1876	
<i>Boston, Concord & Montreal</i> —Preferred stock.	160	....	100	800,000	3	M. & N.	Boston Office.	Nov. 15, 1876	
Com. stock (for old dividends & new stock).	....	....	100	1,000,000	....	J. & J.	do	....
Sinking fund bonds.	....	1858	100 &c.	624,000	6	J. & J.	Boston Office.	1889	
Consolidated mortgage bonds (for \$2,000,000).	160	1873	100 &c.	1,309,500	6 & 7	A. & O.	do do	1893	
<i>Boston & Lowell</i> —Stock.	113	....	500	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875	
Mortgage, wharf purchase.	....	....	....	200,000	6	A. & O.	do do	Oct. 1, 1879	
Bonds.	....	1872	....	999,500	7	A. & O.	do do	April 1, 1892	
New bonds.	....	1876	....	700,000	6	J. & J.	do do	July 1, 1896	
<i>Boston & Maine</i> —Stock.	143	....	100	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1876	
Bonds, coupon and registered.	....	1873-4	500 &c.	3,405,500	7	J. & J.	do do	Jan. 1, 1893	
<i>Boston & New York Air-Line</i> —1st mortgage.	32	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895	
<i>Boston & Providence</i> —Stock.	63	....	100	4,000,000	4	M. & N.	Boston, at Office.	Nov. 15, 1876	
Bonds to purchase branches, coupon or registered.	....	1873	....	500,000	7	J. & J.	do do	July 1, 1893	
<i>Buff. Brad. & Pitts.</i> —Gen. M., (incl. 10,000 ac. l'd.)	26	....	1,000	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896	
<i>Buffalo, New York & Erie</i> —Stock.	142	....	100	950,000	3 1/2	F. & A.	N. Y., Erie Railway.	June 11, 1875	
1st mortgage bonds.	140	1857	1,000	1,922,000	7	J. & D.	do do	Dec. 1, 1877	
2d mortgage.	140	....	....	262,000	7	M. & N.	do do	....
Consol. mortgage.	140	....	....	200,000	7 g.	J. & J.	do do	....
<i>Buffalo, N. Y. & Philadelphia</i> —1st mort., gold.	121	1871	500 &c.	2,582,000	7 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896	
2d mortgage (for \$1,000,000).	121	1873	....	805,500	10	M. & N.	do do	July 1, 1893	
<i>Burlington, C. Rapids & Minn.</i> —1st M., gold s. f.	219	1869	1,000	5,400,000	7 g.	M. & N.	New York or London.	May 1, 1919	
1st mortgage, gold (Mil. div.) coupon or regist'd.	94	1872	1,000	2,200,000	7 g.	F. & A.	do do	Feb. 1902	
Pacific extension bonds.	24 1/2	1872	1,000	1,800,000	7 k.	J. & J.	do do	Jan. 1, 1909	
Muscatine western extension.	31	1872	1,000	800,000	7 g.	M. & S.	do do	Sept. 1, 1908	
Income and equipment mortgage.	....	1874	1,000	2,000,000	7 g.	J. & D.	do do	June 1, 1904	
<i>Burl. & Mo. Riv.</i> —1st M. on r'ds 400,000 ac's l'd.	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893	
Bonds, conv. into C. B. & Q. st'k (3d series).	....	1868	500 &c.	308,500	8	J. & J.	Boston, by Treasurer.	July 1, 1878	
Income b'ds, conv. C. B. & Q. st'k (4th ser.).	....	1869	500 &c.	300,000	8	A. & O.	Boston and New York.	April 1, 1879	
1st mortgage, conv. do. on branch (5th ser.).	40	1869	500 &c.	290,000	8	J. & J.	do do	July 1, 1894	
Convertible bonds, C. B. & Q. st'k (6th ser.).	....	1870	500 &c.	407,000	8	J. & J.	do do	July 1, 1899	
<i>Burl. & Mo. in Neb.</i> —1st M., conv., land gr. } Coup Bonds, convertible till Jan., 1882. } may	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	July 1, 1894	
Omaha & S. W., 1st mortgage, guar. } berg.	49	1872	1,000	1,034,000	8	J. & D.	do do	June 1, 1896	
<i>Burl. & South.</i> —1st mort., cp., may be reg.	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1896	
<i>Cairo & St. Louis</i> —1st mortgage.	150	1871	1,000	2,000,000	6	A. & O.	do do	Oct. 2, 1901	
<i>Cairo & Vincennes</i> —1st mortgage, gold.	156	1871	1,000	3,500,000	7 g.	J. & J.	New York and London.	Oct. 1909	
<i>California Pacific</i> —1st mortgage, gold.	141	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889	
2d mortgage, endorsed by Central Pacific.	141	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891	
<i>Camden & Atlantic</i> —Stock (\$838,150 of it pref.).	60	....	100	1,215,550	2	Q.—J.	Camden, Co's Office.	Oct. 16, 1876	
1st mortgage.	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan. 1893	
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do do	Oct. 1879	
<i>Camden & Burlington Co.</i> —1st mortgage.	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897	
<i>Canada Southern</i> —1st M., gold, s. f., cp. & reg.	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906	
Tol., Can. S. & Det., 1st mortgage.	....	....	....	1,500,000	6 g.	J. & J.	do do	....
<i>Carolina Central</i> —1st mortgage, gold, coupon.	242	1873	1,000	3,000,000	7 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923	
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914	
<i>Cayuga</i> —1st mortgage, gold.	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901	

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The annual report for 1875-6 was published in the CHRONICLE, V. 23, p. 524. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1875-6.	\$9,632,961	\$4,215,354	\$47,311,498
1874-5.	10,514,178	4,332,306	47,173,134
1873-4.	11,693,935	5,018,060	45,876,927
1872-3.	12,252,544	4,934,796	28,567,899

The gross earnings of the main and all leased lines in 1875-76 were \$15,031,235, and net earnings, \$5,421,379, including earnings of Pittsburgh Division for nine months. The nominal surplus of \$36,022,305 is given as the value of assets above stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. In Dec. 1875, the operating contract with Pittsburgh & Connellsville road was ratified, by which B. & O. guarantees \$10,000,000 bonds. (V. 21, p. 371, 487, 511, 591; V. 22, p. 374, 446; V. 23, p. 302, 378, 524.)

Baltimore & Potomac.—This is the line to the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 22, p. 588.

Bellville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '75, \$379,337. (V. 20, p. 380.)

Belvidere Delaware.—Stock is \$995,700. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1875 net earnings of B. D. were \$226,404, against \$416,367 in 1874. Floating debt, \$1,245,392. (V. 20, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the main western trunk line of New England. In the past three years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875-6.	\$7,074,763	\$3,291,364	\$37,129,382
1874-5.	7,684,139	2,862,147	26,478,282
1873-4.	8,963,128	2,411,916	25,422,100
1872-3.	9,798,033	2,236,873	24,183,100

(V. 20, p. 14, 162, 292; V. 21, p. 464; V. 23, p. 477.)
Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 21, p. 84, 591; V. 22, p. 471, 521, 544; V. 23, p. 621.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$638,354; net earnings, \$182,013. There are also \$76,000 old bonds due in 1865. (V. 22, p. 565.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 20, p. 85; V. 22, p. 42; V. 23, p. 500.)

Boston & Maine.—Net income, 1875-6, \$846,753, against \$790,753 in 1874-5. Pools earnings from competing points with Eastern. (V. 20, p. 14, 614; V. 21, p. 533; V. 22, p. 280; V. 23, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Will. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 367.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1875-6, \$1,467,759; net, over operating expenses, \$317,286. (V. 21, p. 569; V. 23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 p. r. year.

Buffalo, New York & Erie.—Leased to Erie in 1869, for 40 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$500,000 of the stock at \$150 per share. (V. 20, p. 61, 614.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,843.

Burlington, Cedar Rapids & Minnesota.—In 1874

default was made in interest. Sale in foreclosure was made June 22, 1876. (V. 21, p. 33, 277, 591; V. 22, p. 350, 374, 495, 567; V. 23, p. 15, 353, 373.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bar. & Quincy, was made in Oct., 1873. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co., and for convertible bonds. Annual report V. 20, p. 335. (V. 20, p. 139; V. 22, p. 37.)

Burlington & Missouri in Nebraska.—The stock is \$8,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$723,543, and expenses, \$231,642. The total land sales up to Jan. 1, 1876, amounted to 731,464 acres for \$3,335,675, after deductions for dead contracts. (V. 20, p. 239, 598; V. 22, p. 471; V. 23, p. 159.)

Burlington & Southwestern.—Defaulted Nov., 1873. Fore. sure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1875. (V. 20, p. 266, 313; V. 21, p. 31, 441; V. 22, p. 372.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 63, 302; V. 22, p. 441.)

California Pacific.—Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pacific. (V. 21, p. 315. Also V. 20, p. 516; V. 21, p. 159, 277; V. 22, p. 181, 280, 493, 613; V. 23, p. 62.)

Camden & Atlantic.—Net earnings, 1875, \$307,842.

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$388,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. In January 1876, passed into N. Y. Central control. (V. 21, p. 159; V. 22, p. 16, 393, 567.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stock Last Dividend.
Catawissa —Common stock.....	100	....	\$50	\$1,159,500	....	....	....	....
New preferred stock.....	100	....	50	1,000,000	3	M. & N.	Philadelphia.	Nov. 16, 1876
Old preferred stock.....	100	....	50	2,200,000	3 1/2	M. & N.	do	Nov. 15, 1876
1st mortgage bonds.....	65	....	1,000	230,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds.....	100	1872	1,000	200,850	7	F. & A.	Philadelphia.	1882 to '89
New mortgage.....	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
Cayuga & Susquehanna —Stock.....	100	....	100	589,110	4 1/2	J. & J.	New York, 44 South st.	July 1, 1876
Oedar Falls & Minn. —Bonds on 1st div. sink fund.....	14	1864	500 &c.	198,000	7	A. & O.	N.Y., J. S. Kennedy & Co.	April 30, 1884
Bonds on 2d division, sinking fund.....	61	1866	500 &c.	1,334,000	7	J. & J.	do	Jan. 2, 1907
Oedar Rapids & Missouri —Common stock.....	274	....	100	6,850,400	1	Q.—F.	Boston, Treasurer.	Nov. 1, 1876
Preferred stock, 7 per cent.....	128	....	100	769,600	3 1/2	F. & A.	do	Aug. 1, 1876
1st mortgage.....	79	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do.....	58	1863	500 &c.	589,000	7	F. & A.	do	Aug. 1, 1894
do.....	146	1866	500 &c.	2,332,000	7	M. & N.	do	May, 1916
Central R. R. & Bank, Ga. —Stock.....	295	....	100	7,500,000	5	J. & D.	Savannah, Ga.	June, 1873
General mort. "tripartite" bds (\$5,000,000) coup.....	615	1872	1,000	3,222,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.....	....	1870	....	117,000	7	A. & O.	Savannah, Ga.	Oct., 1880
Central of Iowa —1st mortgage gold, coupon.....	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.....	231	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
Central of New Jersey —Stock.....	291	....	100	20,800,000	2 1/2	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do	1890
Bonds (convertible Nov. 1875 to 1877).....	....	1872	1,000	4,400,000	7	M. & N.	do	Nov., 1902
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	14,150,000	7	Q.—J.	do	July 1, 1899
New general mortgage for relief.....	....	1876	....	(?)	....	....	do	....
Newark & New York, 1st mortgage.....	7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.....	....	1874	2200	1,860,000	6 g.	M. & N.	London.	Feb. 1, 1899
do.....	....	1875	1,000	9,906,000	7	Q.—M.	N. Y., Cent. RR. of N. J.	June 1, 1900
Central Ohio —Common stock.....	137	....	50	2,437,950	2 1/2	J. & D.	Balt., at B. & O. office.	June 30, 1876
Preferred stock.....	137	....	50	411,550	3	J. & D.	do	June 30, 1876
1st mortgage bonds.....	137	....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
Central Pacific —Stock.....	1213	....	100	54,275,500	4 g.	A. & O.	N. Y. & San Francisco.	Oct. 1, 1875
1st mort., gold, (sinking fund, \$50,000 per year).....	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
Subordinate lien, California State aid, gold.....	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacramento State Treas.	July 1, 1884
Bonds, (formerly) convertible into U. S. bonds.....	138	1862	....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold.....	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).....	742	....	1,000	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold.....	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do.....	123	....	1,000	1,970,000	6	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar. by C.P.).....	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.).....	152	1872	1,000	2,000,000	6 g.	J. & J.	do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000).....	20	1870	1,000	500,000	8	J. & J.	do	July 1, 1890
Land bonds on 11,722,400 acres.....	....	1870	1,000	8,669,000	6 g.	A. & O.	do	Oct., 1890
Charlotte Columbia & Augusta —1st m. (C. & A.).....	185	....	1,000	193,500	7	J. & J.	N. Y., Nat. City Bank.	1890
do.....	195	1869	....	1,905,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	1895
2d mortgage.....	....	1872	1,000	500,000	7	....	....	....
Chattanooga —1st mortgage.....	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
Cherry Valley Shar. & Al. —1st mort., convert.....	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
Chesapeake & Ohio —Stock.....	427	....	100	15,898,401	....	....	....	....
1st mortgage sinking fund gold.....	427	1869	100 &c.	15,898,401	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mort. exten. (2d on 427 miles) coup. or regd.....	....	1872	1,000	5,426,000	7 g.	J. & J.	do	July 1, 1902
Debentures convertible into 2d mortgage.....	....	1872	1,000	66,000	7 g.	J. & J.	do	July 1, 1877 to '92
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.....	....	....	....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do, do, coupon.....	....	....	....	902,000	6	J. & J.	do	1884
Income mortgage, (Virginia Central R. R.) coup.....	....	....	....	300,000	8	J. & J.	do	1876
Funded interest, coupon bonds.....	....	....	....	160,500	8	J. & J.	do	1877
Income bonds (for funding).....	....	1874	....	1,220,331	7	....	....	1893
Cheshire —Stock, preferred.....	64	....	100	2,153,300	2	J. & J.	Boston.	July 15, 1875
Bonds, not mortgage.....	....	....	500 &c.	774,600	6	J. & J.	do	1877-'80 & '96
Chester Valley —1st mortgage.....	211 1/2	....	....	500,000	7	M. & N.	Philadelphia.	May, 1872
Chicago & Alton —Common stock.....	649	....	100	9,937,800	4	M. & S.	N.Y., M.K. Jesup, P. & Co.	Sept. 12, 1876
Preferred stock (7 p. c. y'ly not cumulative).....	649	....	100	2,425,400	4	M. & S.	do	Sept. 12, 1876
General mortgage, sterling, for \$3,000,000.....	322	1873	1,000	3,893,200	6 g.	J. & J.	London, J. S. Morgan & Co.	Oct. 1, 1903
1st mortgage.....	220	1863	1,000	2,383,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan., 1893
Income bonds (a 1st lien on income).....	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.....	38	....	100	1,500,000	1 1/2	Q.—J.	N. Y. U. S. Trust Co.	Oct., 1876
do.....	38	1857	1,000	336,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July 1, 1892
St. Louis Jack. & Ch., 1st mortgage.....	150	1864	1,000	2,365,000	7	A. & O.	do	April, 1894
do.....	37	1864	1,000	564,000	7	A. & O.	do	April, 1894
do.....	37	1868	1,000	188,000	7	J. & J.	do	July, 1898
do.....	150	1868	1,000	360,000	7	J. & J.	do	July, 1898
Louisiana & Missouri, 1st mortgage.....	101	1870	1,000	2,120,000	7	F. & A.	do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed.....	....	....	....	700,000	7	....	....	....
Chicago, Burlington & Quincy —Stock.....	825	....	100	27,512,842	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1876
1st mortgage, sinking fund, (trust).....	466	1858	1,000	2,719,000	8	J. & J.	do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000).....	825	1873	1,000	9,916,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d mortgage, gold.....	100	....	....	941,000	4 g.	A. & O.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).....	96	....	....	678,000	7	A. & O.	N.Y., N. Bk. of Com'ce.	Oct. 1, 1890

Catawissa.—Leased to Phila. & Read., Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.

Oedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Oedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 21, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Sept. 1, 1876, \$2,601,542; net, \$983,541. (V. 21, p. 372, 417; V. 22, p. 304; V. 23, p. 353, 498.)

Central of Iowa.—Decree of sale in foreclosure made October, 1875. (V. 21, p. 85, 393, 417, 465, 511; V. 22, p. 110, 495; V. 23, p. 159, 427.)

Central of New Jersey.—The annual report for 1875 was given in Vol. 22, p. 226, showing gross earnings of \$7,411,626; net, \$3,282,909. Dividends in 1875-6 partly paid from previous reserve. On large decline of stock in June, 1876, the president issued a circular, stating that the company was earning well, &c., but giving no figures. In Sept. another statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage. This Company also assumes \$2,810,000 of Lehigh Coal & Navigation Company's debt and \$265,798 of the Car Trust Company. The following table shows the

receipts, expenses and net earnings, from the beginning of 1868 to the present time; including, since 1870, those of the Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1868.....	\$3,729,412	\$2,379,192	\$1,350,220
1869.....	4,010,121	2,642,163	1,367,958
1870.....	4,393,514	2,512,217	1,881,297
1871.....	6,541,379	3,706,141	2,835,235
1872.....	7,130,718	4,236,806	2,893,912
1873.....	8,881,366	4,315,584	4,565,782
1874.....	8,599,631	4,140,601	4,449,030
1875.....	7,411,637	4,128,777	3,282,860

(V. 21, p. 613; V. 22, p. 62, 329, 353, 525, 615.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866 for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—An abstract of the annual report for 1875, including the land agent's report, also gross and net earnings to June 30, 1876, was given in the CHRONICLE, V. 23, p. 426. Gross earnings, 1875, \$17,021,015, currency; expenses, \$7,417,944; net earnings, \$9,603,071. For six months, ending June 30, 1876, net earnings were \$4,005,513, against \$4,237,159 same time 1875. Trustees of land mortgage purchased \$540,000 of the land grant bonds in July, 1876. (V. 21, p. 159, 483; V. 22, p. 61, 233, 352, 471, 531, 545, 613; V. 23, p. 66, 207, 319, 426.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000. Net earnings in the year ending September 30, 1875, \$350,004, against \$25,733 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471.)

Chattanooga.—Leased to Pitts. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1875, \$34,727. (V. 22, p. 619.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic of 1873, de-

fault was made on interest. Net earnings in 1874 75, \$346,808. Receiver appointed October, 1876, and foreclosure proceedings are in progress for the purpose of re-organization. A large amount of bonds have been deposited with the Committee, and all holders assenting should deposit immediately. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. (V. 21, p. 42, 87, 134, 290, 375, 592, 599; V. 23, p. 111, 521.)

Cheshire.—Net income, 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 548.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1880, paid May, 1876.

Chicago & Alton.—The report for 1875 is given at length in V. 22, p. 253, and shows gross earnings of \$4,556,763, and net earnings of \$2,092,618, against \$3,336,576 in 1874. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 419; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 265, 280, 500; V. 21, p. 186, 612; V. 22, p. 255; V. 23, p. 478.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1875 were, \$11,791,361; expenses, \$8,430,122; net earnings, \$3,361,239; interest charge, \$2,014,709. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same was given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 60, 184, 335, 499; V. 22, p. 231; V. 23, p. 63, 253, 403, 426, 490, 525, 598.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Chicago, Burlington & Quincy—(Continued)—</i>								
Plain bonds (coupon or registered)	.....	1872	\$1,000	\$2,155,500	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, sinking fund \$13,860 per year	.....	1875	1,000	455,000	5	J. & J.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.	32	1869	500 &c.	207,000	8	M. & N.	N.Y., N. Bk. of Com'ce.	May, 1879
Dixon Peoria & Hannibal, 1st m.	40	1869	500 &c.	597,000	8	J. & J.	do	July, 1889
American Central, 1st mortgage	51	1868	1,000	435,000	8	J. & J.	do	July, 1878
Peoria & Hannibal, 1st mort.	31	1868	1,000	322,000	8	J. & J.	N.Y., N.B'k of Comm'ree	July, 1878
Ottawa, Oswego & Fox Riv., 1st m.	70	1870	1,000	1,081,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort	44	1870	500 &c.	900,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage	40	1870	1,000	726,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. Paul, 1st mortgage	43	1869	500 &c.	318,500	8	A. & O.	Boston.	April, 1879
Albia Knoxville & Des Moines, 1st mortgage	.....	1875	1,000	462,000	8	J. & J.	.....	1901
Bonds for St. L. R. I. & C., 1st mortgage	.....	1876	0	0	5	g.	.....	1901
Chicago & Canada Southern—1st mort., gold	.....	1872	1,000	2,500,000	7	g.	A. & O. N. Y. Union Trust Co.	April 1, 1902
Chicago, Cincinnati & Louisville—1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887
Chic., Clin. & Dub.—1st mort., coup., regis'ble	60	1871	1,000	1,500,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
Chic., Danv. & Vin.—1st mort., gold, sink'g f'd	108	1869	1,000	2,500,000	7	g.	A. & O. New York, Co.'s Office.	April, 1909
Indiana exten., 1st mort., gold (2d mort on 114m)	21	1872	1,000	1,500,000	7	g.	A. & O. do	April, 1912
Chicago, Dubuque & Minnesota—1st mort.	131	1871	1,000	4,425,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
Chicago & Iowa—1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
Chicago, Iowa & Nebraska—Stock	.....	.....	.....	3,828,200	5	J. & J.	Boston, by Treasurer.	Jan. 1, 1877
2d mortgage (now 1st)	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B'k.	July 1, 1888
3d do (now 2d)	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
Chic. & Mich. L. Shore—1st mort.	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
1st mortgage	195	1870	1,000	3,523,000	8	J. & J.	do	July, 1890
1st mortgage	195	1871	1,000	1,350,000	8	M. & N.	do	Nov., 1891
1st mortgage, on branch	52	1872	1,000	1,280,000	8	M. & S.	do	Sept. 1, 1892
Chicago, Milwaukee & St. Paul—Com. stock	1,399	.....	100	15,399,261	7	s.	J. & J. New York, Office.	Jan., 1877
Preferred stock (7 p. c. y'ly, not cumulative)	1,399	.....	100	12,274,483	3 1/2	A. & O.	do	Oct. 5, 1876
Consolidated mortgage (for \$35,000,000)	.....	1875	1,000	4,872,427	7	J. & J.	do	July, 1905
1st mortgage	370	1863	1,000	5,909,000	7	J. & J.	do	1893
2d mortgage	370	1864	1,000	1,091,000	7	A. & O.	do	1884
1st mortgage (Iowa & Minnesota)	220	1867	1,000	3,810,000	7	J. & J.	do	1897
1st mortgage (Minnesota Central)	49	1864	1,000	190,000	7	J. & J.	do	1894
1st mortgage (Iowa & Dakota)	.....	1869	1,000	837,000	7	J. & J.	do	1899
1st mortgage (Prairie du Chien)	235	1868	1,000	3,674,000	8	F. & A.	do	1898
2d mortgage (Prairie du Chien)	235	1868	1,000	1,315,000	7-3	F. & A.	do	1898
Milwaukee & Western	.....	1861	1,000	234,000	7	J. & J.	New York, Office.	1891
St. Paul & Chic. 1st mort., \$ & c. (conv.)	130	1872	4,000	4,000,000	7	g.	J. & J. London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota	75	1872	1,000	467,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line	85	1873	1,000	2,500,000	7	J. & J.	do	1903
Equip. & bridge bonds (may be paid in 1878)	.....	1873	1,000	245,000	10	J. & J.	New York, Office.	June 1, 1883
Western Union, 1st mortgage	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
Chicago & Northwestern—Common stock	1,459	.....	100	15,011,180	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock (7 p. c. y'ly, not cumulative)	1,459	.....	100	21,502,233	3 1/2	J. & D.	do	Dec. 22, 1876
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1869	100 &c.	1,937,600	7	F. & A.	do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	737,400	7	M. & N.	do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh	193	1859	100 &c.	3,568,500	7	F. & A.	do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land	23	.....	500 &c.	140,000	7	F. & A.	do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	264,000	7	F. & A.	do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended	248	1853	1,000	1,692,000	7	F. & A.	do	1882
Mississippi River Bridge b'ds, lien on net earnings	.....	.....	1,000	182,000	7	J. & J.	do	Jan. 1, 1884
Elgin & State Line Railroad bonds	.....	.....	500 &c.	120,500	6	J. & J.	do	July 1, 1878
1st mort. (Peninsular RR.) on roads and lands	74	1863	1,000	294,000	7	M. & S.	do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad)	46	1863	1,000	271,000	7	J. & J.	do	Jan., 1888
Consol. sink'g f'd M., (all above convert. into this)	779	1865	1,000	4,390,000	7	Q.-F.	do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7	g.	A. & O. do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien	85	.....	1,000	1,700,000	7	J. & J.	do	July 1, 1898
Menominee extension, 1st mortgage, gold	120	1871	500 &c.	2,700,000	7	g.	J. & D. do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$48,000,000)	1,058	1872	500 &c.	10,583,000	7	g.	J. & D. do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do	Jan. 1, 1887
do 2d mort., do do	137	1871-1	1,000	1,650,000	7	M. & N.	do	Nov. 1, 1907
do 1st M. exten, gld. land gr., s. f.	175	1871	100 &c.	4,375,000	7	g.	J. & D. do	Dec. 1, 1916
La Crosse, Trempe, & P. 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do	April, 1878
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do	Oct., 1900
Northwestern Union, 1st mortgage, gold	62	1872	500 &c.	3,500,000	7	g.	J. & J. do	June 1, 1915
Chicago & Paducah—1st mortgage	156	1873	1,000	2,808,000	7	J. & J.	.....	July 1, 1903
Chicago, Pekin & Southwestern—1st mortgage	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage	64	1871	1,000	300,000	8	A. & O.	do	1891
Chicago, Rock Island & Pacific—Stock	674	.....	100	24,999,700	2	Q.-J.	New York, Co.'s Office.	Feb. 1, 1877
1st mortgage, sinking fund	359	1866	1,000	8,167,000	7	J. & J.	do	1896
Branch bonds (sinking fund \$40,000 from 1877)	.....	1875	1,000	1,000,000	6	F. & A.	do	Aug. 1, 1895
Chic. & S'western, 1st mort., gold (guar in cur.)	270	1869	100 &c.	5,000,000	7	g.	M. & N. do	Nov., 1890
do Atch. Branch, 1st M., gold, not guar.	30	1871	1,000	1,000,000	7	g.	J. & D. do	.....
<i>Cincinnati, Hamilton & Dayton—Stock</i>	60	.....	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873
1st mortgage of 1853	60	1853	1,000	1,250,000	7	M. & N.	do	May 1, 1880
2d do	60	1865	1,000	500,000	7	J. & J.	do	July 20, 1885
3d do	60	1867	1,000	500,000	8	J. & J.	do	June, 1877
Consol. mort. (for \$30,000,000), sink. fund 1 p. c.	60	1875	1,000	1,000,000	7	A. & O.	do	Oct., 1905
Cin. Ham. & I. (Junction) RR., 1st mort., guar.	98	1873	1,000	1,846,000	7	J. & J.	do	Jan., 1903

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain directors of C. B. & Q. were stockholders. (V. 20, p. 85, 184; V. 21, p. 14, 612; V. 23, p. 292, 499.)

Chicago, Danville & Vincennes.—There is also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873. Subsequently receiver appointed, and foreclosure sale ordered by decree of December 6, 1876. (V. 21, p. 157, 347; V. 22, p. 87, 304, 544; V. 23, p. 111, 159, 255, 547, 598.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 183, 184; V. 21, p. 14; V. 23, p. 232, 499.)

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. (V. 23, p. 87.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. Receiver appointed Nov., 1876. (V. 20, p. 60, 312; V. 23, p. 547.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. In rates the law was modified, and with April, 1876, higher rates again took effect, having a good influence on earnings. The following is a comparison for

three years of operations, and financial condition at the close of year:

	1875.	1874.	1873.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$27,673,744
Debt.....	\$7,119,610	\$7,119,610	\$7,119,610
Earnings.....	\$3,855,742	\$3,855,742	\$3,855,742
Op. expenses.....	\$1,570,354	\$1,570,354	\$1,570,354
Net earnings.....	\$3,085,389	\$3,085,389	\$3,085,389

The issue of consol. bonds of 1875 was made to substitute for that of 1874; of these bonds \$37,339,000 are reserved to take up old debt. The dividend on preferred stock March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were issued June, 1876, for steel rails, La Crosse Bridge, and Milwaukee Elevator. See statements V. 23, p. 280, and V. 23, p. 111. The sterling bonds of 1872 are convertible into dollar bonds. Dividends have been paid since 1869 on pref. stock—in 1876 14 per cent. In bonds, and 3 1/2 per cent in cash; in 1874 7 in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 21, p. 38, 186, 253, 612; V. 22, p. 280, 421, 567; V. 23, p. 111.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 23, p. 158 and 181. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,737,550, and on the whole system, including proprietary roads, \$1,179,716. The net earnings of proprietary roads were \$674,559, and the interest on their bonds, \$992,422. Lands of the company are 2,155,560 acres unsold. In 1875-6, 10,456 acres were sold at an average price of \$2 96 per acre. The nominal surplus balance of the company, May 31, 1876, was \$3,817,329. Operations of the C. & N. W. proper, for the last six years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1875-76.....	\$12,773,711	\$7,408,857	\$5,364,854
1874-75.....	\$12,707,735	7,984,694	4,723,041
1873-74.....	14,410,124	9,334,450	5,075,673

	Gross earnings.	Expenses and taxes.	Net earnings.
1873-74.....	\$12,736,807	\$8,178,337	\$4,558,470
1872-73.....	11,402,161	6,810,026	4,592,135
1870-71.....	11,694,914	6,311,506	5,383,408

The trusted of the gold loan provides contingently for a possible issue of \$48,000,000, by ultimately absorbing all the other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$55,349,000, which amount is reserved from the \$48,000,000. Dividends have been paid—December, 1876, 3 1/2 on preferred; July, 1873, 3 1/2 on pref.; December, 1872, 3 1/2 on both; June, 1872, 3 1/2 on preferred; December, 1871, 3 1/2 on preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 2 on preferred; December, 1869, 5 on preferred, 4 on common; June, 1869, 5 on both; December, 1868, 5 on both. (V. 21, p. 295, 375, 528; V. 20, p. 136, 186, 593; V. 21, p. 109; V. 23, p. 544; V. 23, p. 111, 493.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 20, p. 357; V. 21, p. 85; V. 23, p. 427.)

Chicago, Pekin & Southwestern.—Opened in 1873, Gross earnings first half of 1874, \$66,346; net, \$33,720.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1876, \$3,687,028, against \$3,549,383 in 1874-75. The income account for year was as follows: Gross receipts, \$7,342,189; net receipts, \$3,687,028; dividend payments, \$1,678,384; interest, &c., \$785,000; nominal surplus for the year, \$1,214,081. Chicago & Southwestern road is leased, and interest guaranteed on \$5,000,000 of its bonds; the others are in default. Road was sold Nov. 1, 1876. (V. 20, p. 614; V. 21, p. 38, 186, 253; V. 23, p. 113, 256, 303, 353, 450, 499, 598.)

Cincinnati, Hamilton & Dayton.—See report in V. 23, p. 39, showing net income of \$137,545 in 1875-6, Investigating Committee's report, V. 20, p. 357. (V. 19, p. 183; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
<i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold....	75	1871	\$1,000	\$1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.....	75	1874	1,000	724,000	7 g.	J. & J.	do	Nov. 1, 1914
<i>Cin. & Martinsville</i> —1st mort., guar. by lessees....	38	1865	1,000	400,000	7 g.	F. & A.	New York, Co.'s Office.	July, 1905
<i>Cincinnati & Muskingum Valley</i> —1st mortgage....	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan. 1901
<i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D. 2d mortgage, guar. and owned by C. H. & D.	36	1866	1,000	560,000	7	J. & J.	N.Y., Winslow, L. & Co.	July, 1895
<i>Cin., Richmond & Pl. W.</i> —1st mort., gold, guar.	36	1869	1,000	65,000	7 g.	J. & J.	do	Jan. 1, 1889
<i>Cin., Richmond & Pl. W.</i> —1st mort., gold, guar.	90	1871	1,000	1,800,000	7 g.	J. & D.	N.Y., Winslow, L. & Co.	June, 1921
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.....	171	....	50	4,005,750	3	M. & N.	Boston, Office.	Nov. 1, 1876
Preferred stock.....	171	....	50	429,037	3	F. & A.	do	Aug. 1, 1900
Mortgage bonds, Sandusky, Dayton & Cincinnati.....	....	1866	....	771,000	6	M. & S.	do	Sept. 1, 1877
do Sandusky city & Ind. ....	....	1852	....	350,000	7	J. & D.	N.Y., Union Trust Co.	Dec. 1, 1890
do Cincinnati, Sandusky & Cleve. ....	....	1867	....	1,072,300	7	A. & O.	N.Y., U. S. Trust Co.	April 1, 1901
<i>Cincinnati & Springfield</i> —1st mortgage, guar.	80	1871	1,000	2,000,000	7	J. & J.	do	1902
2d mortgage.....	48	1872	1,000	651,000	7 g.	F. & A.	Wabash, Indiana.	July 1, 1891
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	81	1871	1,000	1,200,000	7 g.	F. & A.	N.Y., U. S. Trust Co.	Feb. 1, 1876
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	....	100	14,991,692	3	J. & D.	do	June, 1875 to '84
1st mortgage (C. C. & C. R.) \$25,000 a year.....	202	1864	1,000	201,000	7	M. & N.	do	Until 1895
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	436,000	7	J. & J.	do	do
do C. C. & C. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do	May, 1899
Consolidated mortgage (for \$7,500,000).....	390	1874	1,000	2,500,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1914
<i>Cleveland & Mahoning Valley</i> —Stock.....	....	....	50	2,759,200	3½	M. & N.	Cleveland Office.	Nov., 1876
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N.Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.....	67	1876	500 &c.	....	7	M. & S.	do	Sept., 1906
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N.Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N.Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	....	1871	1,000	950,000	7 g.	do	do	Jan. 1, 1901
Income mortgage for funding.....	....	....	....	990,994	....	....	....	....
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	199	....	50	11,243,479	1½	Q.—M.	N.Y., Farm. L. & T. Co.	Dec. 1, 1876
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,701,000	7	M. & N.	do	Nov. 1, 1900
Construction and equipment bonds.....	....	1873	1,000	1,342,000	7	J. & J.	do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m. ....	....	....	1,000	2,000,000	7	....	Cleveland, Ohio.	....
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.....	18	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1900
<i>Columbus & Hocking Valley</i> —Stock.....	89	....	50	1,920,950	4	F. & A.	do	Aug. 16, 1876
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N.Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do	July 1, 1890
2d mortgage bonds.....	89	1872	1,000	689,000	7	J. & J.	do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	587	....	100	13,938,972	....	....	....	....
1st mortgage Columbus, Chic. & Ind. Central.....	587	1868	1,000	10,428,000	7	A. & O.	do	April, 1908
do (Chicago & Great Eastern).....	117	....	....	451,000	7	Various	N.Y., Gallatin Nat. B'k.	1893 to '95
do Columbus & Indianapolis Central.....	208	1864	....	2,632,000	7	J. & J.	do	Nov., 1904
do Union & Logansport.....	93	1865	....	775,000	7	A. & O.	do	Dec., 1905
do (Toledo, Logansport & Burlington).....	61	....	....	531,500	7	F. & A.	N.Y., A. Iselin & Co.	Feb., 1884
do (Columbus & Ind. 1st and 2d pref.).....	102	....	....	313,000	7	J. & J.	N.Y., Gallatin Nat. B'k.	Dec., 1883
do (Cincinnati & Chicago Air Line).....	107	....	....	217,750	7	Various	do	1886 to '90
2d mortgage (Columbus & Indianapolis Central).....	102	....	....	821,000	7	M. & N.	do	Nov., 1904
do (Indiana Central).....	72	....	....	666,500	10	J. & J.	do	Jan., 1882
do (Chicago & Great Eastern constr.).....	224	....	....	341,400	7	F. & A.	do	....
do Columbus, Chicago & Ind. Central.....	587	....	....	3,692,000	7	F. & A.	do	....
Income convertible do.....	....	....	....	3,477,000	7	F. & A.	do	Feb., 1890
Income (Toledo, Logansport & Burlington).....	....	....	....	74,024	7	F. & A.	N.Y., A. Iselin & Co.	....
<i>Columbus, Springfield & Cincinnati</i> —1st mort.	45	1871	1,000	1,000,000	7	M. & S.	N.Y., Union Trust Co.	Sept. 1, 1901
<i>Columbus & Xenia</i> —Stock.....	70	....	50	1,786,200	2	Q.—M.	Columbus Treasury.	Dec. 10, 1876
1st mortgage.....	55	....	1,000	302,000	7	M. & S.	N.Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord</i> —Stock.....	35	....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	Nov. 1, 1876
<i>Concord & Portsmouth</i> —Stock.....	41	....	100	350,000	3½	J. & J.	Boston.	July 1, 1876
<i>Connecticut & Passumpsic</i> —Stock.....	144	....	100	2,175,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage (for \$1,500,000).....	110	1873	100 &c.	1,350,000	7	A. & O.	do	April 1, 1893
Notes, coupon.....	....	1871	100 &c.	139,500	7	Various	do	July, 1891
Massachusetts st'k, guar. same div. as Conn. & Pass. do bonds, guar. by Conn. & Pass.	38	....	100	400,000	3	F. & A.	do	Feb. 1, 1875
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	....	1875	....	216,000	6 g.	J. & J.	do	July 1, 1889
<i>Connecticut River</i> —Stock.....	56	....	100	2,100,000	4	A. & O.	do	Oct., 1895
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	6	J. & J.	Boston, Bost. & Alb. RR.	Jan. 1, 1877
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,350,000	6	M. & S.	Boston, Globe Nat. B'k.	Sept. 1, 1878
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	3,000,000	7	J. & J.	N.Y., Am. Exch. N. B'k.	Jan. 1, 1901
<i>Connecting (Phila.)</i> —1st mortgage.....	7	....	....	996,000	6	J. & J.	New York and Boston.	July 1, 1900
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1866	1,000	803,500	6	M. & S.	Philadelphia.	1900-'1-'2-'3-'4
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	594,000	6	M. & N.	New York, Co.'s Office.	March 1, 1891
<i>Cumberland Valley</i> —Stock (\$484,900 preferred).....	82	....	50	1,777,850	2½	Q.—J.	Phila. and Carlisle, Pa.	May 1, 1888
1st mortgage.....	52	....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co	Oct. 1, 1876
2d mortgage, sinking fund guaranteed.....	52	....	500 &c.	89,500	8	A. & O.	do	April 1, 1904
Common bonds.....	....	....	100 &c.	81,500	6	A. & O.	do	April 1, 1908
<i>Danbury & Norwalk</i> —Stock.....	33	....	50	600,000	1½	Q.—M.	do	Jan. 1, 1884
1st, 2d and 3d mortgages.....	33	60-'72	100 &c.	500,000	7	J. & J.	New York and Danbury	Sept., 1876
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.	51	1868	200 &c.	1,400,000	7	A. & O.	Phila. Penn. RR. Co.	1880, '90, '92
<i>Danville, Urbana, Bl'ton & Pekin</i> —1st m., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O.	N.Y., Farm. L. & T. Co.	Oct. 1, 1888

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051. net, \$178,903. (V. 20, p. 568.)

Cincinnati & Martinsville.—Receiver appointed, Feb. 1876. Sold in foreclosure, June, 1876. (V. 20, p. 280; V. 22, p. 232, 614; V. 23, p. 85.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsburg, Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1875, \$35,744. (V. 22, p. 519, 614.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,229. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 532.)

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1876, gross earnings were \$863,076; expenses, \$576,907; net earnings, \$286,169, leaving \$10,252 balance, after paying rentals, interest, &c. (V. 21, p. 591; V. 23, p. 459.)

Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n, but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianap.—By the annual report surplus over interest in 1875 was \$500,261. Net earnings in 1875, \$384,024. Later report V. 23, p. 232. (V. 20, p. 241; V. 21, p. 63, 253; V. 22, p. 257, 303.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted

July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings, 1875, \$425,027; expenses, \$329,360; net, \$95,667. (See report, V. 20, p. 380; V. 22, p. 350.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1875, V. 22, p. 206, shows surplus of \$174,385 over all expenses, interest, &c.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 6, 140, 338; V. 22, p. 352.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Bought mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1875, \$877,590; net, \$358,376, against \$357,077 in 1874. (See annual report V. 20, p. 476; V. 22, p. 350.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,831,000 of first and second bonds. Aug. '74, default was made on the \$5,000,000 second. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfill all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$606,442. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 593; V. 21, p. 13, 347, 511, 534; V. 22, p. 353, 495, 519, 590; V. 23, p. 40, 254, 547.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburg Cin. & St. Louis Co.; the lease is guaranteed

by Pennsylvania Railroad, and the terms are 3 per cent on stock and interest on bonds.

Concord.—Pays 10 per cent a year; net receipts in 1875-6, \$275,296. (V. 22, p. 565.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1876, showed net earnings for year \$240,954, against \$236,875 in 1874-5. Div. passed since Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277; V. 23, p. 301, 547.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River.—Net earnings 1875-6, \$217,78, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley. In default and surrendered to State Treasurer as trustee for 2d mortgage bond holders. (V. 22, p. 40, 575, 622.)

Connecticut Western.—Net earnings 1875-6, \$120,229. (V. 21, p. 611; V. 23, p. 547, 576, 598, 614.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,238,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1875, \$200,594. Large advances have been made to branch roads. This company paid 9 per cent in 1871, 5 in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent. in October, and semi-annually since.

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,425.

Danville Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 20, p. 239, 476, 500, 576.)

Danville, Urbana, Bloomington & Western.—This is a part of the Indianapolis Bloomington & Western now in default. See I. B. & W.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due
					Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.	
For explanation of column headings, &c., see notes at the head of first page of tables.									
Davenport & St. Paul—1st mortgage, gold.	170	1871	\$1,000	\$20,000 p.m.	7 g.	A. & O.	N. Y., Lond. & Frank't.	July, 1911	
Dayton & Michigan—Com. stock (3½ guar. C. H. & D.).	142	1871	50	2,395,350	1½	A. & O.	Cincinnati, C. H. & D. Co.	Oct. 2, 1876	
Preferred stock, (8 per cent. guar. C. H. & D.).	142	1871	50	1,286,100	2	Q. & J.	N. Y., Winslow, L. & Co.	Oct. 3, 1876	
1st mortgage, sinking fund, \$30,000 per year.	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881	
2d mortgage.	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887	
3d mortgage.	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888	
Toledo depot (cost \$353,940) 1st and 2d mortgage	61 & 64	1865	500 &c.	105,500	7	M. & S.	do do	Mar., '81 & '94	
Dayton & Western—1st M., guar. L. M. & C. & X.	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905	
Delaware Railroad—Stock.	110½	1875	50	1,388,023	3	J. & J.	Dover, Co.'s Office.	July 1, 1876	
Extension mortgage.	13	1859	1,000	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880	
Mortgage bonds, convertible, guar. P. W. & B.	110½	1875	1,000	650,000	6	J. & J.	Phila., Fidelity T. & S. Co.	July 1, 1895	
Delaware & Bound Brook—1st mortgage.	27	1875	50	1,120,000	7	F. & A.	Philadelphia.	July 1, 1905	
Delaware, Lackawanna & Western—Stock.	195	1875	50	25,899,000	2½	Q. & J.	New York Office.	July 20, 1876	
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881	
Bonds (convertible June 1, 1875 to '77)	1872	1,000	611,000	7	J. & D.	do do	June, 1892		
Lackawanna & Bloomsburg, 1st mort. (extension)	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885	
do do 2d mortgage.	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880	
Denver Pacific—1st mortgage, gold, land grant.	106	1869	1,000	2,457,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899	
Denver & Rio Grande—1st mort., gold, sink. fd.	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Rutten & Bonn.	Nov. 1, 1900	
Des Moines & Fort Dodge—1st mortgage, coupon.	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904	
Detroit, Eel River & Ill.—1st mort., coup. or reg.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891	
2d mortgage.	94	1873	1,000	500,000	7	M. & N.	do do	Feb. 1, 1888	
Detroit, Lansing & Lake Mich.—1st mortgage.	164	1871	1,000	3,219,000	8	A. & O.	Boston, Co.'s office.	April 1, 1896	
1st mortgage, on branches.	23	1872	1,000	575,000	8	J. & D.	do do	Dec. 1, 1897	
2d mortgage, on main road.	164	1873	1,000	1,359,000	8	F. & A.	do do	Feb. 1, 1893	
Genoa & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1873	
do do 2d mortgage.	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880	
Detroit & Milwaukee—1st mortgage bonds.	190	1855	250 &c.	2,500,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 1, 1890	
2d mortgage, April 28, 1856.	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875		
1st funded coupons, Nov. 13, 1860.	1860	Various	628,525	7	J. & J.	do do	May 15, 1875		
2d funded coupons, Nov. 13, 1866.	1863	Various	377,115	7	M. & N.	do do	May, 1875		
Bonds of June 30, 1866 (conditional).	1866	500 &c.	1,702,316	6 & 7	J. & J.	New York & Detroit.	July 1, 1886		
Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold.	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873		
Dollar (Oak & Otta. RR.) bonds, Oct. 1, 1853.	1853	500 &c.	51,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 15, 1873		
1st mort. (Detroit & Pontiac RR.), April 1, 1851.	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878		
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886		
2d mortgage (Detroit & Pontiac RR.), Jan. 1853.	1853	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1878		
Bonds of Sept. 1, 1866. (Limit \$300,000).	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886		
Bonds & mortgage on Detroit real estate.	Various	Various	103,266	10	Various	Detroit office.	Various.		
Dubuque & Sioux City—Stock.	143	1863	500	5,000,000	3	A. & O.	N. Y., M. K. Jesup, P. & Co.	Oct. 15, 1876	
1st mortgage, 1st division.	100	1863	500	296,000	7	J. & J.	do do	1883	
1st mortgage, 2d division (for \$1,400,000).	43	1864	500 &c.	586,000	7	J. & J.	do do	1894	
Dubuque Southwestern—1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883	
1st mortgage, Oct. 1, 1863.	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883	
Dunkirk, Allegh. Valley & Pittsburgh—1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900	
Duchess & Columbia—1st mortgage.	58	1868	1,000	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1903	
East Tennessee, Virginia & Georgia—Stock.	270	1870	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876	
1st mortgage sinking fund bonds.	242	1870	1,000	2,999,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900	
East Tenn. & Georgia (\$95,000 are endorsed)	112	50-56	1,000	730,000	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886	
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886	
2d mortgage to U. S. Government.	36	1858	50	1,309,200	4	J. & J.	Phila., by P. & R. RR.	July 18, 1876	
East Pennsylvania—Stock.	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888	
Eastern (Mass.)—Stock.	114	1856	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873	
Essex RR. bonds, Sept. 1856.	1856	100	194,400	6	J. & J.	do do	Sept., 1876		
Ten Year Notes due 1885, April 1865.	1865	100	160,000	6	A. & O.	do do	April, 1885		
Bonds due 1888, March, 1868 to 1869.	'68-'69	100	1,000,000	6	M. & S.	do do	Mar., 1888		
do 1889, May 1869.	1869	100	500,000	6	M. & N.	do do	May, 1889		
Ten Year Notes.	1872	100	3,516,000	7	M. & S.	do do	1882		
Bonds.	1873	100	1,000,000	7	M. & S.	do do	1892		
do sterling, sinking fund.	1873-74	1,000	3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1893		
Funding Notes.	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884		
Mortgage funding bonds.	1876	100	190,000	4	J. & J.	Phila., by P. & R. RR.	July 18, 1876		
Eastern Shore (Md.)—1st mortgage, convertible.	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k	Jan. 1, 1880	
2d mortgage, convertible.	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886	
Elmira & Williamsport—Stock common.	78	1860	50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1876	
Preferred stock.	78	1860	50	500,000	3½	J. & J.	do do	July, 1876	
1st mortgage bonds.	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880	
Income bonds, 999 years to run.	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1862		
Erie Railway—Stock, common.	959	100	78,000,000	1	N. Y. Cent. & Hud.	N. Y., Co.'s office.	Oct. 1, 1873		
Preferred stock (7 p. c. yrly, not cumulative).	1847	100	8,536,910	3½	J. & J.	do do	Oct. 1, 1873		
1st mortgage (extended in 1867 to 1897).	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897		
2d mortgage, convertible (extended to 1879).	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879		
3d mortgage.	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883		
4th mortgage, convertible.	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880		
5th mortgage, convertible.	1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888		
Buffalo Branch Bonds.	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891		
Long Dock Co. mortgage.	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893		
Sterling bonds, convertible, \$1,000,000.	1865	\$200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875		

Davenport & St. Paul.—Sold in foreclosure, March 2, 1876. Re-organized as Davenport & Northwest. (V. 30, p. 61, 313, 593; V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 306, 516, 590; V. 23, p. 159.)

Dayton & Michigan.—Leased in perpetuity to Clin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pitts. Clin. & St. L. About \$90,000 of old ext. mort. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Philadelphia Wilmington & Baltimore Railroad for 30 per cent of gross earnings. In 1874-5 gross earnings were \$510,094, and net receipts therefrom, \$153,988.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 299, 297.)

Delaware, Lackawanna & Western.—The gauge of road narrowed in March, 1876. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 23, p. 13), the following comparison is taken:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1875.....	\$5,284,107	\$4,479,922	\$2,613,185
1874.....	5,347,723	3,941,633	3,535,237
1873.....	6,248,463	3,260,813	3,776,769
1872.....	4,746,878	2,700,826	29,235,545
1871.....	3,35,484	1,549,723	25,928,788
1870.....	4,106,324	1,340,513	24,766,580

(V. 22, p. 232; V. 23, p. 303.)

Denver & Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$179,049; total income was \$344,287, and interest payments, \$156,682. Cost of road and equipment, \$6,494,358. (V. 20, p. 569.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Divides complete earnings with Kansas Pacific and Atch. Top. & S. F. (V. 23, p. 329, 450.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—To be sold in foreclosure. (V. 22, p. 305.)

Detroit Lansing & Lake Michigan.—The report for 1875 is given briefly in the CHRONICLE, Vol. 22, on p. 399, showing gross earnings of \$739,704, net, \$210,896. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of 1. & L. bonds paid in cash. Sold in foreclosure December 14, 1876. (V. 22, p. 446; V. 23, p. 338.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for settling the debt. Of the bonds of June, 1868, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 20, p. 242, 311, 357, 383, 500; V. 21, p. 186; V. 22, p. 110, 509, 381, 99; V. 23, p. 86.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,368.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.80 below 1873.

Dunkirk Allegh. Valley & Pittsburgh.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duchess & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 311; V. 23, p. 159, 183, 356, 450.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,058,751; expenses, \$715,394, and net earnings, \$343,359. Annual report, V. 23, p. 402.

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issues of debt. Annual report, V. 21, p. 569; V. 22, p. 15. Funding proposal V. 21, p. 612; (V. 21, p. 323, 347, 535, 659, 614; V. 22, p. 41, 87, 133, 158, 321, 590; V. 23, p. 15, 63, 86, 134, 159, 47, 621.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons for \$216,000 overdue. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1873 to Northern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 23. Negotiations for settlement with bondholders pending. Interest on the first four mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but in February, 1876, overdue interest on fifth mortgage was paid. The largest gross earnings ever made were \$30,912,000, in 1872-3. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1875-6.....	\$15,852,461	\$3,621,290	\$5,538,194
1874-5.....	16,876,858	4,197,738	6,831,781
1873-4.....	16,598,899	5,035,161	5,021,025
1872-3.....	20,153,697	6,371,966	3,425,260
1871-2.....	18,371,888	5,777,381	2,369,445

(V. 21, p. 39, 63, 137, 159, 186, 207, 230, 277, 302, 371, 393, 441, 591, 612; V. 22, p. 41, 43, 128, 233, 381, 397, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 104, 124, 182, 207, 233, 353, 450, 478, 499, 615, 621.)

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	DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
	For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.
1876	Erie Railway—(Continued)—								
1876	1st consolidated mortgage, gold (for \$30,000,000)	459	1870	\$1,000	\$12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
1876	2d consolidated mortgage, gold (for \$30,000,000)	459	1873	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
1876	New bonds (debentures) convertible till 1883.	82½	1873	1,000	10,000,000	7 g.	Q. & J.	do	Jan. 1, 1905
1881	Erie & Pittsburgh—Stock								
1881	1st mortgage, convertible into consolid. mort.	82½	1862	100 &c.	1,998,400	7 g.	N. Y., Union Trust Co.	do	Dec. 10, 1876
1887	2d mortgage, convertible	81½	1865	100 &c.	92,300	7	A. & O.	do do	July 1, 1882
1888	Consolidated mortgage free of State tax.	81½	1868	1,000	2,193,000	7	J. & J.	do do	April 1, 1890
1881 & '94	Equipment bonds.				800,000	7	A. & O.	do do	July 1, 1898
1895	European & N. Am.—1st Mort., Bang'r to Winn, Bang'r to Bang'r	56	1869	1,000	1,000,000	6 g.	J. & J.	Boston.	Oct. 1, 1890
1890	Land grant 1st mort. (2d mort. Bangor to Winn.)	58	1869	500 &c.	2,000,000	6 g.	M. & S.	New York.	Jan. 1, 1889
1890	Bangor & Piscataquis, Bangor loan, 1st mort.	49	1869	500 &c.	814,000	6 & 7 g.	A. & O.	Boston, Second N. Bank	Mar. 1, 1899
1895	1st mortgage, sterling, on N. Brunswick road.	88	1867	£200	2,000,000	6 g.	J. & J.	London.	April 1, 1899
1890	Evans & Crawford—1st m., Ev. & Ill., s. f.	51	1852	1,000	301,000	7	M. & N.	N. Y., Farm, L'an & T. Co.	Jan. 1, 1887
1876	1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	616,000	7	M. & N.	do do	Jan. 1, 1887
1882	Rockville extension.	23	1860	500 &c.	145,500	7	F. & A.	do do	Nov. 1, 1887
1885	Evansville, Terre Haute & Chic.—1st mort., gold.	50	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm, L'an & T. Co.	Aug. 1, 1880
1880	2d mortgage, gold.	50	1873	1,000	325,000	7 g.	J. & J.	do do	May 1, 1900
1899	Fitchburg—Stock	94		100	4,000,000		J. & J.	Boston Office.	Jan. 1, 1877
1900	Bonds, coupons (\$4,000,000 authorized)		1874	1,000	500,000	7	A. & O.	do	April 1, 1894
1904	Flint & Pere Marquette—Stock	233		100	3,298,200				
1901	Consolidated mortgage, sinking fund.	233	1872	1,000	2,924,000	8	M. & N.	N. Y., Merch'ants Ex. B'k.	May, 1902
1888	1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d.	60	1866	1,000	33,000	7	J. & J.	N. Y., Mech'ns. Nat. B'k.	Jan. 1, 1887
1886	Land grant 1st mort. (2d mort. Bangor to Winn.)	190	1868	1,000	2,145,000	8	M. & S.	do do	Sept. 1, 1892
1897	Flint & Holly R.R. (sinking fund \$25,000 per year)	17	1868	500 &c.	400,500	10	M. & N.	do do	May 1, 1888
1893	Bay City, E. Saginaw, 1st mort., guar by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
1889	Bay County, issued in aid, guar by lessees.			500	75,000	10	M. & S.	New York.	Sept. 1, 1887
1880	Construction bonds.				280,480	8	J. & J.	do	Jan. 1, 1876
1880	Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech'ns. Nat. Bank.	Jan. 1, 1901
1875	Flushing, Northshore & Cent.—1st mort. (Fl. & N. S.)	58	1869	500 &c.	800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889
1875	2d mortgage (Fl. & N. S.)		1870	1,000	400,000	7	M. & N.	do do	
1886	Central of L. I., 1st mortgage.		1872	500 &c.	1,000,000	7	M. & S.	do do	Mar. 1, 1902
1886	do do Extension 1st mortgage.		1873	500 &c.	200,000	7	M. & N.	do do	May 1, 1903
1873	Fonda, Johnstown & Gloversville—1st mortgage.	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
1873	Fort Wayne, Jackson & Saginaw—1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm, L'an & T. Co.	Jan. 1, 1889
1878	2d mort. and equipment bonds, coupon.	100	1871	1,000	500,000	8	A. & O.	do do	Oct., 1881
1876	Fort Wayne, Muncie & Cincinnati—1st mort., gold.	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston Office.	Oct., 1889
1878	2d mortgage.	109	1871	1,000	500,000	8	A. & O.	do	April, 1896
1886	Framingham & Lowell—1st mortgage bonds.	26	1871	1,000	500,000	7	F. & A.	Bost. & London.	1892
1883	Galveston, Harrisburg & San Antonio—1st mort., gold.	82	1873	1,000	1,700,000	6 g.	F. & A.	N. Y., F. P. James & Co.	July 1, 1902
1876	Galveston, Houston & Henderson, of 1871—1st mort.	50	1872	1,000	500,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	Jan. 1, 1890
1883	Geneva, Ithaca & Athens—1st mort., s. f., gold.	35	1870	100 &c.	600,000	7 g.	J. & J.	Augusta, Ga., R.R. Bank.	Jan. 15, 1877
1894	Georgia Railroad & Banking Co.—Stock	232		100	4,200,000	3	J. & J.	do do	yearly to 1890
1883	Bonds, not mortgage.				544,500	7 g.	M. & S.	New York and London.	Sept., 1900
1883	Gilman, Clinton & Springfield—1st mort., gold.	110	1870	1,000	2,000,000	7 g.	J. & J.	do	Jan., 1892
1900	2d mortgage, gold.	110	1872	1,000	1,000,000	8 g.	J. & J.	do	
1908	Grand Rapids & Indiana—Stock	335			2,800,000				
1876	1st mort., land grant, gold (guar. by Pa. R.R.)	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1900	1st mort., land grant, gold, not guaranteed.	335	1869	1,000	4,000,000	7 g.	A. & O.	do do	1899
1886	Income mortgage bonds, for \$10,000,000.	335	1875		(f)				
1886	Grand Trunk (Canada)—Consolidated stock	1,377		425	\$3,486,787				
1876	New stock for \$10,000,000.		1873	£100	7,500,000				
1888	Debenture stock for \$8,000,000 (net of 1874).		1875		1,000,000				
1873	Canadian debentures.				3,111,500				
1886	Equipment mort., 1st on all rolling stock.				500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877
1886	do 2d do do				500,000	6 g.	J. & J.	do do	Jan., 1920
1886	Postal bonds, &c., secured by gov't business.				1,200,000	Various.	F. & A.	do do	Perpetual.
1888	1st pref. bonds, conv. into 1st pref. stock.				3,218,149	5 g.	J. & J.	do do	Irredeemable.
1889	2d do do 2d do				2,327,808	5 g.	J. & J.	do do	Irredeemable.
1882	3d do conv.				7,166,910	4 g.	J. & J.	do do	Irredeemable.
1892	Great Western (Canada)—Common stock	493½		220½	\$4,459,900	13½	A. & O.	London & Montreal.	April, 1874
1893	Preferred 5 per cent, convertible into common.	350		£100	288,883	2½	A. & O.	do do	April, 1874
1884	Debentures.	350		1,998,275	5	J. & J.	London Joint Stock B'k.	do do	Perpetual.
1880	Mortgage bonds, coupon.	350		£100	127,000	6	J. & J.	do do	July, 1876
1886	do do	350		£100	485,000	5½	A. & O.	do do	Oct., 1877
1876	do do	350		£100	62,000	5½	A. & O.	do do	Oct., 1878
1880	New bonds, coupon.	145		£100	1,000,000	6	J. & D.	Columbia, Co.'s Office.	Dec., 1890
1876	Greenville & Columbia—1st mort., guar. by State	143		Various	1,413,071	7		do do	1881 to 1896
1880	Bonds not guaranteed.				632,237				
1882	New mortgage (for \$2,500,000).	143	1876						
1873	Gulf, Western Texas & Pacific—1st mortgage.	69			1,386,000	7 g.	J. & J.	do	Jan. 1, 1908
1897	Hannibal & St. Joseph—Common stock	275		100	9,167,700				
1879	Preferred stock (7 p. e. yearly, not cumulative).	275		100	5,087,224	7			Aug., 1870
1883	Missouri State loan.		1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	1884-1887
1880	Land grant mortgage.		1863		159,000	7	A. & O.	do do	April 1, 1881
1888	Bonds 1870, convertible.		1870		4,000,000	8	M. & S.	do do	Mar., 1885
1882	1st mortgage (Quincy & Palmyra R.R.)	15			500,000	8	F. & A.	do do	Jan., 1892
1891	1st mortgage (Kansas City & Cam. R.R.)	53	1867		1,200,000	10	J. & J.	do do	Jan., 1892
1893	Harrisburg, Portsmouth, Mt. Joy & Lane—Stock	54		50	1,182,550	3½	J. & J.	Phila., Co.'s Office.	Jan. 1, 1877
1875	1st mortgage.	54	1853		700,000	6	J. & J.	do do	July 1, 1883

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$298,787. V. 20, p. 425.

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 20, p. 615; V. 21, p. 15, 277, 315, 318, 395, 418; V. 21, p. 374; V. 23, p. 63, 256, 329, 353, 547.)

Evansville & Crawfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$159,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$529,616; dividends, 8 per cent for some years. (V. 21, p. 39, 590; V. 23, p. 548.)

Flint & Pere Marquette.—Gross earnings 1875, \$1,055,023; net earnings, \$358,498. The lands are in five tracts; sales in 1875, 7,430 acres, for \$84,638; total to Jan. 1, 1876, 262,999 acres, for \$2,149,961; lands yet unsold, 248,502 acres. Coupons on consol. bonds paid Nov. 1875, and part were funded. (V. 20, p. 498, 593; V. 21, p. 488, 531; V. 22, p. 568; V. 23, p. 159.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Operates Southern of L. I. There are, in addition to above, \$25,000 N. Y. & Flushing R.R. 7½; \$149,000 North Shore; and \$93,000 Westchester & Westchester 7½. (V. 20, p. 382.)

Fonda, Johnstown & Gloversville.—Net earnings 1874-5, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Montreal. Central interest was passed January 1874. Gross earnings, 1874, \$282,882; net, \$197,306. (V. 19, p. 365; V. 20, p. 591; V. 22, p. 363.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 20, p. 186; V. 23, p. 396.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 188.)

Galveston, Harrisburg & San Antonio.—Net earnings 1874-5, \$310,374. (V. 22, p. 375; V. 23, p. 428.)

Galveston, Houston & Henderson.—Net earnings 1874, \$255,375. (V. 22, p. 375.)

Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. Sold Sept. 2, 1876. (See V. 23, p. 256, 304, 451.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1876, was published in V. 22, p. 469. A comparative statement for three years was as follows:

1873-4. 1874-5. 1875-6.

Tot. gr. earn'g's... \$1,571,785 \$1,281,907 \$1,194,334

Operat'g expenses... 887,456 826,067 611,677

Net earnings... 684,329 455,840 582,656

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Pennsylvania Railroad of Alabama. (V. 19, p. 247; V. 21, p. 395.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. (V. 21, p. 39, 63, 110; V. 22, p. 375, 614; V. 23, p. 86, 428.)

Grand Rapids & Indiana.—An official description of bonds was given when they were put on the call of the New York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4,000, \$3,020,000 are "Unguaranteed Bonds," which are secured by the same

mortgage as the guaranteed bonds on the entire land grant. \$800,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unguaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Coupons April and October. Annual report, V. 21, p. 510. (V. 21, p. 110, 534.)

Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending July 1, 1876, £296,359; expenses, £79,918; net earnings, £206,441. (V. 21, p. 440; V. 22, p. 445; V. 23, p. 134, 159, 477, 548.)

Great Western (Canada).—These figures are given in pounds sterling. Company operates several roads in Canada, amounting to 156½ miles, and the Del. & Milwaukee, 189 miles. For the half year ending July 31, 1876, the gross receipts were \$394,769; working expenses, \$290,647; net earnings, \$104,122. Report in V. 23, p. 426. (V. 22, p. 446; V. 23, p. 134, 159, 379, 426.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (See CHRONICLE, V. 16, p. 230; V. 17, p. 460, 732; V. 20, p. 568; V. 22, p. 110.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 was extended for 20 years. It is stated that the Co. has \$2,500,000 in land notes, and 90,000 acres yet unsold. A change in the directors took place Nov. 1875. No report has been issued since 1872. (V. 21, p. 412, 488; V. 22, p. 153, 328; V. 23, p. 112, 478.)

Harrisburg Portsmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Hartford, Providence & Fishkill</i> —1st mort. (R. L.)	264½	1853	\$500,000	\$481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876
1st mort. (Conn.)	95½	1850-2	100	1,574,000	7	J. & J.	do do	Jan. 1, 1876
<i>Housatonic</i> —Stock	120	1850	100	820,000	7	J. & J.	do do	Oct. 10, 1876
Preferred stock	120	1850	100	1,180,000	2	Q.—J.	Bridgeport & Boston.	1885
2d mortgage	74	1850	100	100,000	7	F. & A.	Bridgeport and Boston.	1883
Bonds of 1869	1869	1869	100	100,000	6	—	do do	1889
<i>Houston & Texas Central</i> —1st M. (main) gold, l.gr., s.f.	343	1866	1,000	6,227,000	7½	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort., West div. (Hempstead to Austin)	118	1870	1,000	2,305,000	7½	J. & J.	do do	July 1, 1891
1st M., gold, Waco & N'west (Bremont to Waco)	47	1873	1,000	940,000	7½	J. & J.	do do	July 1, 1903
Consol. mort., l. gr. (coupon, but may be reg'd)	461	1872	1,000	2,864,000	8	A. & O.	do do	Oct. 1, 1912
<i>Huntingdon & Broad Top</i> —1st mort., gold	58	1854	500	416,000	7½	A. & O.	Philadelphia, Office.	Oct. 1, 1890
2d mortgage, gold	58	1857	500	367,500	7½	F. & A.	do do	Feb. 1, 1895
3d mortgage, consolidated	58	1865	1,000	1,383,000	7	A. & O.	do do	April 1, 1895
Script for past due coupons	707	1881	100	29,000,707	6 & 7	—	do do	—
<i>Illinois Central</i> —Stock	1864	1864	500 &c.	2,500,000	6	F. & A.	N. Y., Co.'s Office.	Feb. 1, 1877
Redemption, 1st and 2d series	1875	1875	2,500,000	2,500,000	6 g.	A. & O.	N. Y., Co.'s Office.	April 1, 1890
General mortgage, sterling	1874	1874	2,500,000	2,500,000	5 g.	A. & O.	London.	April 1, 1895
Sterling bonds, (sinking fund \$100,000 yearly)	1874	1874	2,500,000	2,500,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903
Mortgage, sterling	1875	1875	2,500,000	2,500,000	5 g.	J. & D.	do do	Dec. 1, 1905
<i>Indianapolis, Bloomington & West</i> —1st mort., gold	202	1869	1,000	5,000,000	7 g.	A. & O.	New York.	Oct., 1909
2d mortgage	202	1870	1,000	1,500,000	8	J. & J.	do do	Oct., 1890
Ind., Bloom., & W., Extension, 1st mort., gold	217	1872	1,000	5,500,000	7 g.	J. & J.	do do	1912
<i>Indianapolis Dec. & Erie</i> —1st M., gold (for \$1,800,000)	83	1876	1,000	38,000	7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., (income bonds only till July, 1881)	1876	1876	1,000	2,667,000	7	J. & J.	do do	July 1, 1906
<i>Indianapolis, Cincinnati & Lafayette</i> —Stock	1875	1875	50	5,587,150	—	—	—	—
Preferred stock (issued for funded debt bonds)	1875	1875	100	1,419,400	—	—	—	—
Indianapolis & Cincinnati of 1858	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
Indianapolis, Cincinnati & Lafayette	151	1867	1,000	2,800,000	7	F. & A.	do do	Feb., 1897
do do do	179	1869	1,000	1,767,000	7	J. & D.	do do	June, 1899
Funded interest bonds, coupon	1873	1873	150 &c.	446,500	7	M. & S.	do do	Sept. '75, '80, '83
Equipment bonds, registered	1873	1873	500 &c.	353,000	10	M. & S.	do do	Sept. 1, 1883
Cincinnati & Indiana, 1st mortgage	20	1862	1,000	500,000	7	J. & D.	do do	Dec., 1892
2d mortgage, guaranteed	20	1867	1,000	1,497,000	7	J. & J.	do do	Jan. '77, '82, '87
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series	71	1869	—	2,000,000	7	Various	N. Y., Winslow, L. & Co.	July 1, 1919
2d mortgage	71	1870	—	1,000,000	7	A. & O.	do do	Oct. 1, 1900
Equipment bonds	1871	1871	—	500,000	8	J. & J.	do do	July 1, 1881
<i>Indianapolis & Vincennes</i> —1st mortgage, guar.	117	—	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage	117	—	1,000	1,450,000	6	M. & N.	do do	1900
<i>International & Great Northern</i> —Stock	459	1871	1,000	5,500,000	—	—	—	—
International, 1st mortgage, gold	204	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
Houston & Great Northern, 1st mortgage, gold	255	1872	1,000	4,084,000	7 g.	J. & J.	do do	Jan. 1, 1900
Int. & H. & G. N. convertible bonds	1872	1872	1,000	3,116,000	8	F. & A.	do do	Aug. 1, 1892
do 2d mort., (exch'ble for convert.)	459	1874	1,000	1,843,000	8	F. & A.	do do	Feb., 1904
<i>Iowa Falls & Sioux City</i> —Stock	184	1869	500 &c.	4,625,000	1	Q.—M.	—	Dec. 1, 1876
1st mortgage, April 1, '69	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
<i>Iron Mountain, Chester & Eastern</i> —1st mortgage, gold	71	1870	—	660,000	7 g.	M. & N.	do do	May, 1901
<i>Jacksonville, Pens. & Mob.</i> —Florida State bonds, gold	250	1870	—	4,000,000	8	J. & J.	New York.	1890
<i>Jefferson (Pa.)</i> —1st & 2d mort. (Hawley Branch)	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale)	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
<i>Jeffersonville, Madison & Indianapolis</i> —Stock	226	1866	100	1,994,500	1½	Q.—F.	N. Y., Farm. L. & T. Co.	Nov. 1, 1889
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881
Jeffersonville, Madison & Ind., 1st mortgage	159	1866	1,000	2,439,000	7	A. & O.	do do	Oct. 1, 1906
do do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910
<i>Jersey City & Albany</i> —1st mortgage, gold	38	1873	—	250,000	7 g.	J. & J.	do do	1913
Ridgely Park, (N. J.), 1st mortgage	12	1872	—	300,000	7 g.	M. & N.	New York.	May 1, 1912
<i>Joliet & Northern Indiana</i> —1st mortgage	44	—	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
<i>Junction, Philadelphia</i> —1st mortgage	4½	—	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage	—	—	1,000	300,000	6	A. & O.	do do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock	265	—	100	2,789,413	—	—	—	—
1st mortgage, Council Bluffs & St. Joseph	52	1866	1,000	500,000	7	J. & J.	New York and Boston.	Jan. 1, 1880
St. Joseph & Council Bluffs, 1st mortgage	78	1867	1,000	1,400,000	10	M. & S.	do do	Sept. 1, 1892
do do 2d mortgage	78	1869	500 &c.	539,500	8	J. & D.	do do	June 1, 1874
Mo. Valley, 1st M. (\$1,000,000 of it is gold)	136	1868	1,000	2,500,000	7 & 7 g.	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1893
Kansas City, St. J. & C. B., consol. mort.	262	1870	1,000	887,000	8	M. & S.	do do	Sept. 1, 1890
New consolidated mortgage (for \$8,000,000)	1873	1873	—	948,000	8	F. & A.	Boston.	Feb. 1, 1898
Three year notes	1871-2	1871-2	—	305,000	15	—	—	Oct. to June, 74-5
<i>Kansas Pacific</i> —Stock	673	—	100	10,000,000	—	—	—	—
1st M., 394th to 639th mile, l'd gr., 3,000,000 ac's	245	1869	1,000	6,404,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899
1st mort., gold, comp., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 394th mile	253	1866	1,000	4,063,000	6 g.	J. & J.	do do	June 1, 1896
2d mort. (to U. S. Gov.) on 394th. west Mo. River	394	1865-7	—	6,303,000	6	Payable	by transportation.	1895 to '97
1st mort., comp., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	100 &c.	4,275,350	7	M. & S.	do do	July 1, 1916
1st land b'ds, ep, or reg., gold, on 2,000,000 acres	—	1870	250 &c.	1,706,250	7 g.	J. & J.	N. Y., Lond. & Frankf't.	July 1, 1880
2d land mort., do do do	—	1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Arkansas Valley, 1st mortgage, gold, guaranteed	56½	1873	1,000	1,125,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
Junc. C. & Fort K., 1st mort., gold, land gr., guar	33½	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903
<i>Kent County, Md.</i> —1st mortgage bonds	34	1869	500 &c.	400,000	6	J. & J.	Phila., Corn Exch. Bank	Jan. 1, 1889

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the Boston, Hartford & Erie. The bonds fell due Jan., 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304.)

Housatonic.—Lease Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$692,009; net, \$223,173. The mort. bonds due 1877 paid off Nov., '75. (V. 21, p. 232.)

Houston & Texas Central.—Gross earnings in 1875-6 were \$3,136,304; net earnings, \$1,318,130. Interest charge, \$375,000. Capital paid in, \$8,000,000. (V. 20, p. 77, 140; V. 22, p. 228; V. 23, p. 158.)

Huntingdon & Broad Top.—Capital stock is \$1,908,250. Gross earnings in 1875 were \$322,829; net, \$165,480. Interest passed on 3d mortgage bonds. (V. 22, p. 206.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The company holds among its assets, \$4,842,000 seven per cent bonds of the N. O. St. Louis & Chicago RR. These bonds are part of \$6,000,000 which bear a purchasing agreement of \$800,000 per year, but are not guaranteed by the Ill. Cent. Annual dividends for three years past have been 8 per cent, and previously 10 per cent. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1875.....	\$7,802,556	\$2,670,081	\$661,693
1874.....	7,900,721	2,775,362	418,610
1873.....	8,268,325	2,530,890	558,437
1872.....	8,026,754	2,103,107	557,423

—(V. 20, p. 61, 111, 288; V. 21, p. 489; V. 22, p. 116, 256; V. 23, p. 451, 525.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and affairs are yet unsettled. Receiver's certificates issued to Aug. 1, '75, \$297,000. The Danville, Urbana, Bloomington & Pekin is part of this road. Plan of re-organization, V. 22, p. 110.

(Vol. 20, p. 61, 06; V. 21, p. 245, 277, 348, 395; V. 22, p. 16, 61, 110, 257, 375; V. 23, p. 83, 112, 478.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, 1875-6, \$1,637,061; net, \$717,697. (V. 21, p. 207, 277, 464, 465; V. 22, p. 257; V. 23, p. 112, 135, 183, 377.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 393.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 20, p. 196, 291, 313, 393; annual report, V. 22, p. 393; V. 23, p. 403.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Quarterly dividend 1½ per cent, June 1, 1876, on \$4,625,000 stock.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and a receiver has been appointed. (Vol. 19, p. 520; V. 22, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds,

and is held by the State and noticed for sale March 5, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576.)

Jefferson.—Leased to the Erie Railway Company which pays interest on the bonds. (V. 14, p. 68.)

Jeffersonville, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds and 7 per cent. a year on stock. Lease transferred December, 1873, to Pennsylvania Company. In 1875, net earnings were \$468,281. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress, but was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond but court decided that total rent must be applied to principal and interest of bonds; still in litigation. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 167.)

Junction (Phila.).—Owned by connecting companies. Cost of road \$898,341; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 475. Gross earnings in 1875, \$1,322,706; net, \$351,869. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475; V. 22, p. 223, 495.)

Kansas Pacific.—In 1875 net earnings were \$1,573,880, against \$1,685,761 in 1874. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1873, up to November, 1876, and then went into hands of receivers. See annual report, V. 23, p. 38. (V. 20, p. 8, 85, 476, 504, 544; V. 21, p. 252, 466, 613; V. 22, p. 545; V. 23, p. 38, 86, 478, 499, 515, 576.)

Kent Co..—This road was completed in 1873, but defaulted in 1873. No recent information received.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Kentucky Central</i> —2d mortgage.....	99	1853	\$1,000	\$844,000	7	M. & S.	N. Y., Bank of America.	March, 1883
3d mortgage.....	99	1855	1,000	237,000	7	J. & D.	do do	June, 1885
<i>Keokuk & Des Moines</i> —1st mortgage.....	162	1874	100 &c.	2,300,000	7	A. & O.	New York Office.	Aug. 1, 1876
Funded interest bonds.....	1874		100 &c.	258,720	8	A. & O.	do do	1904
<i>Knox & Lincoln</i> —1st mortgage.....				2,395,000				1884
<i>Lafayette Bloomington & Miss.</i> —1st mortgage.....	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
<i>Lake Erie & Louisville</i> —1st mort. (\$1,100,000).....	507	1872	1,000	1,092,000	7	A. & O.	New York.	April, 1892
<i>Lake Shore & Michigan Southern</i> —Stock.....	1181			49,468,500	2	F. & A.	N. Y., Union Trust Co.	Aug. 1, 1876
Guaranteed 10 per cent stock.....				533,500	5	F. & A.	do do	Aug. 1, 1876
Consol. 1st mort., (sinking fund, 1 per cent) coupon.....	864	1870	1,000	1,443,000	7	J. & J.	do do	July 1, 1900
do do do registered.....	864	1870	1,000	3,886,000	7	Q.—J.	do do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg. income bonds (s. f. \$600,000 per yr.) coup. or reg. mortgage bonds of Oct., 1869, sinking fund.....	864	1873	1,000	9,105,000	7	J. & D.	do do	Dec. 1, 1903
1st mortgage, sinking fund, M. S. & N. I.....	864	1869	1,000	3,395,000	7	A. & O.	do do	Oct. 1, 1882
2d mortgage, Michigan Southern.....	451	1855	1,000	1,198,000	7	A. & O.	do do	Oct. 1, 1879
2d mortgage (C. P. & A. R.R.) registered bonds.....	451	1855	1,000	5,256,000	7	M. & N.	do do	May, 1885
3d mortgage do.....	95	1859	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1880
Lake shore dividend bonds, April, 1869.....	95	1867	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1892
1st mortgage (C. & Tol. R.R.) sinking fund.....	258	1869	500 &c.	1,442,000	7	A. & O.	do do	April 1, 1899
2d mortgage do.....	162	1855	1,000	1,595,000	7	J. & J.	do do	July 1, 1885
Buffalo & Erie, mortgage bonds.....	162	1866	1,000	849,000	7	A. & O.	do do	April 1, 1886
do do.....	88	1862	1,000	200,000	7	J. & J.	do do	July 1, 1882
do do.....	88	1866	1,000	300,000	7	M. & S.	do do	Sept. 1, 1886
do do.....	88	1868	1,000	2,500,000	7	A. & O.	do do	April 1, 1898
Det. Monroe & Tol., 1st mort., coup. guar.....	62	1876	1,000	924,000	7	F. & A.	do do	Jan. 1, 1890
Kalamazoo & White Pigeon, 1st mortgage.....	37	1869		400,000	7	J. & J.	do do	July, 1887
Schoolcraft & Three River, 1st mortgage.....	12	1867		100,000	8	J. & J.	do do	July, 1887
Kalamazoo & Schoolcraft, 1st mortgage.....	13	1867		100,000	8	J. & J.	do do	July, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.....	58	1868		840,000	8	J. & J.	do do	July, 1888
do do stock, 6 per cent guar.....				610,000	3	A. & O.	do do	Oct. 1, 1876
Jamestown & Franklin, 1st mortgage.....	51	1863	1,000	443,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1897
do do 2d mortgage.....	51	1869	1,000	500,000	7	A. & O.	do do	Jan. 1, 1894
<i>Lake Superior & Miss.</i> —1st mort., gold, lgr., s.f.....	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Income mortgage bonds.....		1872	500 &c.	1,500,000	10	A. & O.	do do	Oct., 1902
<i>Lawrence</i> —Stock.....	22		50	450,000	2½	Q.—J.	Pittsburg Office.	Oct., 1876
1st mortgage.....	17	1865	1,000	344,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
<i>Leavenworth Atch. & N. W.</i> —1st mort., guar.....	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Leaven, Law. & Gal.</i> —1st mort., lgr., s.f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.....	10	1872		160,000	10	M. & N.	do do	May, 1890
<i>Lehigh & Lackawanna</i> —1st mortgage.....	15			300,000	7	F. & A.	do do	Feb., 1897
<i>Lehigh Valley</i> —Stock, common and pref.....	202		50	27,092,297	2	Q.—J.	Philadelphia Office.	Jan. 15, 1877
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, ep. B'k N.A.	June, 1898
2d mortgage, registered.....	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
Gen. mort., gold, & s. f. (1 p.c. y'ly) coup. & reg. Delano Land Company bonds, endorsed.....		1873	1,000	11,129,000	6 g.	J. & D.	do do	1898 & 1923
<i>Leisburg Centre & Spruce Creek</i> —1st mortgage.....	19			1,797,000	7	J. & J.	Philadelphia Office.	Jan., 1892
<i>Lexington & St. Louis</i> —1st mort., gold, guar.....	554	1871	1,000	1,545,000	7	M. & N.	do do	May 1, 1902
2d mortgage.....	554			900,000	6 g.	J. & D.	N. Y., B'k Commerce.	Dec. 1, 1899
<i>Little Miami</i> —Stock, common.....	141		50	4,608,000	2	Q.—M.	Cincinnati.	Dec. 10, 1876
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bonds.....		1864	1,000	525,000	6	Various	Cincinnati.	1894
<i>Little Rock & Fort Smith</i> —New stock.....	123			5,000,000				
1st M., lgr. (750,000 acres) s. fund (for \$3,000,000).....	123	1875	1,000	1,900,000	7	I. & J.	Boston.	July 1, 1895
<i>Little Rock, Pine Bluff & N. O.</i> —1st mortgage.....	10	1870	1,000	750,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
<i>Little Schuylkill</i> —Stock.....	31		50	2,646,100	3	J. & J.	Philadelphia Office.	July, 1876
1st mortgage, sinking fund.....	31	1857	500 &c.	723,500	7	A. & O.	do do	Oct., 1877
<i>Logansport, Crawfordsville & S. W. of Ind.</i> —1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
<i>Long Island</i> —Stock.....	158		50	3,300,000			Company's Office.	1873
1st mortgage, main extension and G. C. Branch.....	95	1870	500	1,500,000	7	M. & N.	N. Y., St. Nicholas N.Bk.	July, 1890
Newtown & Flushing.....	4	1873	500	150,000	7	M. & N.	do do	May, 1903
New York & Rockaway.....	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson.....	19	1871	500	600,000	7	M. & S.	do do	Sept., 1901
<i>Louisville, Cincinnati & Lexington</i> —Stock.....	175		50	2,623,483	3		do do	July, 1869
Preferred 9 per cent stock.....			100	851,000	4½		Louisville.	July, 1873
Bonds to State Kentucky (perpetual loan).....				74,519	6	J. & J.		
Louisville loan (to Louisv. and Frankf.).....	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville, Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	A. & O.	do do	Jan., 1897
do do do 2d do.....	175	1870	1,000	981,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
<i>Louisville & Nashville</i> —Stock.....	605		100	9,933,218	4	F. & A.	Louisville.	Aug. 1, 1873
Louisville loan, main stem (no mortgage).....				849,000	6	A. & O.	N. Y., Drexel, M. & Co.	1887
Lebanon branch, Louisville loan.....		1856	1,000	225,000	6	Various	do do	1886
Lebanon branch, 1st mortgage.....		1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-'85
do extension, Louisville loan.....		1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893
Consolidated 1st mortgage for \$8,000,000.....	392	1868	1,000	7,109,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1899
2d mortgage bonds, gold, coup.....	392	1874	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1893
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	2,200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1873	2,200	2,359,710	6 g.	F. & A.	do do	Aug., 1902
<i>Louisville, Paducah & S. W.</i> —1st mort.....	185	1870	1,000	3,000,000	8	M. & S.	New York.	Mo. 1, 1890

Kentucky Central.—This was formerly Covington & Lexington. (V. 20, p. 500; V. 21, p. 39.)

Keokuk & Des Moines.—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$1,400,000 common. In year 1875-6 gross earnings were \$741,339; net, \$226,538. (V. 20, p. 520; V. 22, p. 588.)

Knox & Lincoln.—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W.; now to Laf. Muncie & Bloom. (V. 23, p. 353.)

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$500,000. See V. 19, p. 366.

Lake Shore & Michigan Southern.—The annual report for 1875 was published in the CHRONICLE, V. 22, p. 421, and balance sheet 447. Later report to June 30, 1876, V. 23, p. 254. The following shows a summary of the figures for each of the calendar years named:

	1875.	1874.	1873.
Miles.....	1,175	1,175	1,175
Gross earnings.....	\$14,434,198	\$17,146,139	\$19,414,510
Operating exps.....	10,531,500	11,152,371	13,746,593
Net earnings.....	3,902,697	5,993,768	5,667,910
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,774,000	38,035,000	38,373,421

—Company's statement of earnings for first half of 1876, on which the dividend was declared, showed surplus over interest of \$1,035,000. (See V. 23, p. 31.) (V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9, 252, 418; V. 23, p. 33, 251, 622.)

Lake Superior & Mississippi.—Formerly leased to Northern Pacific Land grant, 1,622,000 acres. Foreclosed plan V. 23, p. 111. (V. 21, p. 372, 570; V. 22, p. 233, 545; V. 23, p. 33, 329.)

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 4 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earn-

ings, 1875, \$54,177. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. (V. 21, p. 137, 591; V. 23, p. 40.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1874-5, was \$7,318,067; net \$4,053,305. After interest and dividends, there was a deficit in 1874-5 of \$98,063, taken from reserve fund. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$8,499,867 had been spent on it to December, 1875. A comparative statement for three years is as follows:

	1872-3.	1873-4.	1874-5.
*Coal (tons) moved.....	4,150,660	3,277,527	3,277,527
Gross earnings.....	\$6,710,565	\$6,759,391	\$6,016,495
Operating expenses.....	3,384,860	3,471,418	3,262,861

Net earnings.....\$2,825,705 \$3,287,973 \$2,753,633
Capital stock.....23,222,448 24,505,447 27,923,297
Funded debt.....10,875,000 16,839,000 22,129,000
Floating debt.....1,837,613
*Anthracite.

(V. 20, p. 311, 598; V. 22, p. 156; V. 23, p. 138.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. R.R. lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1875, (L. M. & C. & X.) \$351,099. (V. 20, p. 427.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 19, p. 583, 617, 639; V. 20, p. 62; V. 21, p. 418.)

Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 16, 1875, for \$35,000. V. 21, p. 533, 613.

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordsville & S. W. of Ind..—Debt of sale made. The total liabilities September, 1875, reported at \$4,007,000, of which \$32,000 were receiver's certificates. (V. 21, p. 302, 613; V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$328,899; net, \$213,503. In January, 1876, a sale of stock was made. The total liabilities to St. Louis, 1875, reported at \$4,007,000, of which \$32,000 were receiver's certificates. (V. 21, p. 302, 613; V. 22, p. 63; V. 23, p. 428.)

Louisville, Cin. & Lex.—There are also \$60,000 old bonds and \$374,000 8 per cent. mortg. bonds of 1873 due 1902, and \$1,583,500 7 per cent. mortg. bonds of 1-73 due 1909. The company defaulted on interest 1873-4. Sale in foreclosure noticed for Dec. 4, 1876, was postponed. (V. 21, p. 277, 395; V. 22, p. 181, 332; V. 23, p. 16, 63, 135, 329, 576, 599.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 25 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 348.)

Louisville & Nashville.—Annual report for year ending June 30, 1876, in V. 23, p. 376. Gross earnings of main stem, branches, and leased lines, \$4,961,490; net, \$1,957,961. General result was a surplus of \$207,062, after paying interest and all charges. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 22, p. 157; V. 23, p. 279, 376, 473.)

Louisville, Paducah & S. W.—Formerly Elizabethtown & Paducah, to which Louisville & St. Louis was added. In September, 1874, interest was passed. Sale in foreclosure took place Aug. 24, 1876. (V. 20, p. 357, 405; V. 21, p. 323, 395, 489; V. 22, p. 497; V. 23, p. 202, 232.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, when due, Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Lykens Valley</i> —Stock.....	20	1867	\$100	\$600,000	2½	Q.—F.	Philadelphia.	Aug., 1876
<i>Macon & Augusta</i> —1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Macon & Brunswick</i> —1st mort., State endors.....	197½	1867-70	500 &c.	2,500,000	7	Various	N.Y., M.K. Jesup, P. & Co.	1887 to 1900
2d mortgage.....	197½	1869	500 &c.	1,100,000	7	A. & O.	do do	1889
Equipment bonds.....	357	1870	500	150,000	7	A. & O.	do do	1879
<i>Madison & Portage</i> —1st mort., gold.....	357	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
<i>Maine Central</i> —Stock.....	33	1860-1	100	3,020,120	6	.....	Portland.	.....
1st mortgage, consolidated.....	357	1872	100 &c.	1,680,500	7	A. & O.	Bost., Nat. B'k Com'mce.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.....	19	1870	.....	1,100,000	6	F. & A.	Bost., N. Bk. Com'mce.	1890 to 1891
Extension bonds, 1870, gold.....	19	1870	.....	496,500	6 g.	A. & O.	do do	Oct., 1900
Maine Central loan for \$1,100,000.....	19	1868	.....	756,800	7	J. & J.	do do	July, 1898
Leeds & Farmington Railroad loan.....	38	1871	.....	633,000	6	J. & J.	Portland.	July, 1901
Androscoggin Railroad, Bath City loan.....	72	1861	.....	425,000	6	J. & J.	Bost., Nat. B'k Com'mce.	July, 1891
Portland & Kennebec, stock, common.....	94	1863	100	741,400	6	J. & J.	Portland, Me.	July 15, 1876
do do 1st mort., extended.....	94	1863	100	217,300	6	A. & O.	do do	April 1, 1883
do do consolidated mortgage.....	33	1870	500 &c.	1,166,700	6	A. & O.	Bost., Nat. B'k Com'mce.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage.....	26	1870	100	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
<i>Manchester & Lawrence</i> —Stock.....	26	1871	.....	1,000,000	5	M. & N.	Manchester and Boston.	Nov. 1, 1876
<i>Mansfield, Coldwater & L. M.</i> —1st mortgage.....	90	1871	.....	1,600,000	7	A. & O.	.....	Oct., 1911
<i>Mansfield & Framingham</i> —1st mortgage.....	22	1869	.....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1880
<i>Marietta, Pittsburg & Cleveland</i> —1st M., \$14,000 p. m.....	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 1895
<i>Marietta & Cincinnati</i> —Stock, common.....	276	.....	50	8,130,719	3 s.	M. & S.	.....	Sept., 1866
Stock, 1st preferred.....	.....	.....	50	4,460,368	3 s.	M. & S.	.....	Sept., 1866
do 2d do.....	.....	.....	50	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, dollar.....	.....	.....	.....	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
1st mortgage, sterling.....	.....	.....	.....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
2d mortgage.....	.....	.....	.....	3,000,000	8	J. & J.	do do	July 1, 1890
3d mortgage.....	.....	.....	.....	2,004,000	7	M. & N.	do do	do do
4th mortgage for \$4,000,000.....	.....	.....	.....	300,000	7	M. & N.	do do	May 1, 1896
Scioto & Hocking Valley RR., 1st mortgage.....	.....	.....	100	1,125,000	4	J. & J.	do do	July, 1876
Balt. Short Line, stock, 8 p. c. guar by M. & C.....	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
do do 1st mort., guar. by M. & C.....	5½	.....	.....	1,200,000	4	M. & N.	do do	Nov., 1876
<i>Cincinnati & Baltimore</i> RR., stock.....	.....	.....	.....	500,000	7	J. & J.	do do	Jan. 1, 1900
do do 1st mortgage.....	.....	.....	.....	1,910,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
<i>Marquette, H. & O.</i> —1st mort., P'd gr., M. & O., coup.....	50	1872	1,000	2,000,000	8	J. & J.	do do	July 1, 1891
1st mort., P'd gr., H. & O., coup.....	44	1871	1,000	840,000	8	M. & S.	do do	Aug. 1, 1892
2d mort., land grant, M. & O., coup.....	94	1872	1,000	706,000	10	M. & S.	do do	Sept. 1, 1903
3d mort., do do.....	109	1873	1,000	850,000	6	M. & N.	Bost., Bk. of Commerce.	Nov. 1, 1885
<i>Maryland & Delaware</i> —1st mortgage.....	54	.....	.....	150,000	6	J. & D.	do do	Dec. 1, 1889
2d mortgage.....	54	.....	.....	5,312,725	6	J. & J.	N. Y., 3d National Bank.	.....
<i>Memphis & Charleston</i> —stock.....	291	.....	25	1,671,913	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1880
Tennessee loan.....	.....	.....	.....	1,293,000	7	J. & J.	do do	Jan. 1, 1885
1st mortgage, convertible.....	.....	.....	.....	1,000,000	7	J. & J.	do do	Jan. 1, 1913
2d mortgage.....	291	1873	.....	605,000	10	M. & S.	do do	1873 to 78
Consolidated mortgage.....	.....	.....	.....	401,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
Income bonds.....	131	1860	.....	1,300,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
<i>Memphis & Little Rock</i> —1st mort., 1 gr.....	.....	.....	.....	1,000,000	4 s.	J. & J.	New York and Boston.	Jan., 1873
2d mortgage.....	569	.....	.....	18,738,204	8	A. & O.	Boston Office.	Oct. 1, 1882
<i>Michigan Central</i> —stock.....	284	.....	1,000	2,179,000	8	A. & O.	do do	Oct. 1, 1882
1st mortgage, convertible, sinking fund.....	284	.....	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
2d mortgage, convertible.....	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm. L. & T. Co.	Jan. 1, 1902
Consolidated mortgage (for \$10,000,000).....	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
<i>Michigan Central</i> (Air Line mortgage).....	10	.....	.....	200,000	8	A. & O.	do do	1890
<i>Michigan Air Line</i> 1st mort., assumed by M. C.....	.....	.....	.....	600,000	8	M. & N.	do do	April 1, 1883
Equipment bonds.....	39	1870	1,000	640,000	8	M. & N.	do do	Nov. 1, 1890
<i>Kalamazoo & South Haven</i> , 1st mort., guar.....	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.....	94	1866	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
<i>Grand River Valley</i> , 1st mort., guar.....	94	1869	1,000	500,000	8	M. & S.	do do	July 1, 1879
do do 2d mort., guar.....	.....	.....	.....	491,200	2½	J. & J.	do do	July, 1876
<i>Detroit & Bay City</i> 1st mortgage, endor. M. C.....	.....	1872	.....	424,000	8	M. & N.	New York and Boston.	May 1, 1902-3
do do mortgage (not guar M. C.).....	.....	1872	.....	1,906,000	8	M. & N.	N. Y., Farm. L. & T. Co.	July 1, 1885
<i>Jackson, Lansing & Saginaw</i> 1st mort.....	116	1865	1,000	1,315,000	8	M. & S.	do do	March 1, 1878
do do 2d mort., conv.....	116	1868	1,000	154,000	8	M. & S.	do do	May 1, 1890
do 1st mort. (N. of Win.), conv.....	236	1871	1,000	783,000	8	M. & S.	do do	Sept. 1, 1891
do Cons. m. on whole line (300m.).....	.....	.....	.....	2,001,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
<i>Michigan Lake Shore</i> —1st mortgage.....	57	1869	1,000	880,000	7 g.	F. & A.	N. Y., Turner Bros.	Aug., 1899
<i>Midland Pacific</i> —1st mortgage, gold.....	57	1869	1,000	1,100,000	8	J. & D.	N. Y., Merch. Exe. N. Bk.	Dec., 1901
<i>Milwaukee & Northern</i> —1st mortgage.....	120	1870	50 &c.	2,134,000	7	J. & D.	N. Y., S. S. Sands & Co.	June 1, 1895
<i>Milwaukee, Lake Shore & Western</i> —1st m., gold.....	147	1875	1,000	500,000	3½	J. & J.	Philadelphia, P. & R. Co.	July, 1876
<i>Mine Hill & Schuylkill Haven</i> —stock.....	140	.....	50	3,969,600	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
<i>Mineral Point</i> (Wis.)—1st mortgage.....	32	1868	1,000	320,000	7 g.	J. & J.	.....	1890
<i>Mississippi, Ouachita & Red River</i> —1st m., gold.....	35	1870	1,000	500,000	7	A. & O.	Memphis Office.	April 1, 1876
<i>Mississippi & Tennessee</i> —1st mortgage.....	100	1866	.....	600,000	7	J. & J.	do do	Sept. 1, 181 to '93
Consolidated bonds.....	.....	.....	.....	1,254,500	6	.....	.....	.....
Tennessee State loan.....	.....	.....	.....	409,444	6	.....	.....	.....

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum.

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$108,900; net, \$11,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for sale or lease January, 1876, and again Jan. 77. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds issued in 1870. (V. 20, p. 405, 501, 546, 570, 593, 615; V. 22, p. 3 of advertisements.)

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21 p. 15.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1875, had the following: "The total earnings for the year 1875 have been \$1,786,076 47; operating expenses, \$1,147,065 82; net earnings, \$639,009 65—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. In 1874 the total receipts were \$2,094,080 55, and operating expenses \$1,381,681 25. Net, \$712,399 30. Showing a diminution this year, as compared with last, in gross receipts, \$308,004 08; in operating expenses of \$134,614 43; and in net receipts of \$173,389 65.

"Of this reduction in our gross receipts the past year, \$77,232 56 was occasioned by the modification of former contracts, for the purpose of procuring uniform and harmonious action between the Eastern and Boston & Maine roads, which will result, as we trust, to the benefit and in the general convenience of our patrons who have occasion to do business over the railroads west of Portland. The balance of the diminution in our gross receipts, \$230,631 62, must be attributed to the general depression of the business of the country and reduction of tariff by special rates." (Vol. 20, p. 313, 356; V. 22, p. 350.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1875-6, \$100,686. (V. 22, p. 588.)

Mansfield, Coldwater & L. M.—Leased by Penn. Company for net earnings, in hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 618.)

Marietta, Pittsburg & Cleveland.—There are also consol. mortgage bonds, \$2,850,000, 7s, gold, due Dec., 1903. Net earnings in 1874 were \$40,317. Defaulted and in receiver's hands August, 1875.

Marietta & Cincinnati.—Gross earnings for the year 1875 were \$1,662,015; expenses, \$1,280,590; net earnings, \$371,424, against \$538,150 net earnings in 1874. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 22, p. 208.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette and Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,906,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Late, decree of foreclosure was made. (V. 21, p. 242; V. 22 p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia road, was elected President of the Memphis & Charleston, with a new board of directors. Net earnings, 1-75-6, \$321,230. Abstract of latest report, V. 23, p. 304.

Memphis & Little Rock.—Decree of foreclosure made. (V. 20, p. 336, 615; V. 21, p. 15; V. 22, p. 471.)

Michigan Central.—The annual report to May 31, 1876, showed gross earnings on main line and branches of \$6,850,964, and net earnings, \$2,043,061, or \$18.12 more than previous year. Net floating debt, May 31, 1876, \$700,000. The Jack, L. & S. debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. (V. 21, p. 15, 109; V. 22, p. 41; V. 23, p. 16, 133, 404, 451, 499.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—This road defaulted on interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1873, \$138,121; expenses and interest, \$130,644; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1876, for \$25,000. (V. 21, p. 495; V. 21, p. 535, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1875-6, \$341,788. V. 22, p. 181; V. 23, p. 621.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stock—Last Dividend.
Missouri, Kansas & Texas—stock.	786	....	\$100	\$21,405,000	....	....	....	....
Preferred stock (for \$7,000,000)	182	1868	1,000	2,856,000	6 g.	J. & J.	....	Jan., 1899
1st m., gold, sink. fund, on road and land (U.P.S. Br.)	100	1870	1,000	349,000	7 g.	J. & D.	....	June, 1903
Consolidated mortgage, gold, on road and land	286	1871-3	1,000	14,758,000	7 g.	Various	New York, Inquire Company's Office, 7 Nassau street.	1904-1906
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	768,000	7 g.	M. & N.	....	May, 1890
do do 2d mortgage.	70	....	....	250,000	7 g.	M. & N.	....	....
Missouri Pacific—Stock.	299	....	100	800,000	....	....	....	....
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., B'k Commerce.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,650,000	7 g.	J. & J.	do do	July, 1891
Real estate (deputy) bonds.	....	1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds)	....	....	....	700,000	7	month'y	St. Louis.	Feb., 1893
3d mortgage.	299	1876	1,000	4,000,000	7	M. & N.	New York.	....
Carondelet Branch, 1st mortgage.	15½	1873	1,000	500,000	6 g.	A. & O.	N. Y., B'k Commerce.	Oct. 1, 1893
Missouri R., Fort Scott & Gulf—1st m. l. gr. s. f.	161	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	Boston, Co.'s office.	April 15, 1890
Mobile & Girard—2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1899
Mobile & Montgomery—stock.	186	....	100	3,022,517	....	....	....	....
Mobile & Ohio—Stock.	516	....	100	5,320,600	....	....	....	....
Convertible 8 per cent bonds.	....	1873	1,000	977,550	....	Q. M.	New York.	Dec. 1, 1883
1st mortgage, sterling.	....	1853	....	2,086,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.	....	....	100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.	....	....	£100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.	....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	....	53,000	8	M. & N.	Mobile.	....
2d mortgage.	....	....	100 &c.	1,453,858	8	March	....	1877-1882
Consolidated mortgage, gold (for \$15,000,000)	....	1874	1,000	(0)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
Montclair & G. Lake—1st mort., new (\$700,000).	40	1875	100 &c.	284,000	7	F. & A.	New York, Co.'s Office.	....
2d mort. (issued for old first).	....	....	100 &c.	1,800,000	7	M. & S.	do do	....
Montgomery & Eufaula—1 mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do do	June 1, 1900
Monticello & Port Jervis—1st mortgage.	23	1870	1,000	500,000	7 g.	Q. J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock.	137	....	50	15,000,000	3½	J. & J.	N. Y., Del., Lack & W.	July 2, 1876
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1891
Convertible bonds.	....	1873	....	2,846,000	7	J. & J.	do do	1900
Construction bonds.	....	1871	1,000	573,000	7	F. & A.	do do	1889
Gen. m. & l. st on Bouton Br. &c. (guar. D.L. & W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	3,239,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage.	....	....	....	1,025,000	7	....	....	....
Nashville, Chattanooga & St. Louis—stock.	345	....	25	6,575,295	1½	A. & O.	New York & Nashville.	Oct. 1, 1876
Bonds to U. S. government, 2d mort.	....	1871	....	1,000,000	4	N. Y., V. K. Stevenson.	....	1881 and '91
Bonds endorsed by Tenn.	....	....	....	1,100,000	6	J. & J.	....	....
New 1st mort. (\$50,000 net earnings).	....	1873	....	605,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
Nashville & Decatur—1st mort. guar. by L. & N.	132	1870	1,000	1,900,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.	132	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell—Stock.	14	....	100	800,000	2	M. & N.	Boston & Nashua.	Nov. 13, 1876
Bonds for freight depot.	....	1873	....	200,000	6 g.	....	....	1893
Naugahuc—Stock.	57	....	100	1,918,400	5	F. & A.	Bridgeport, Conn.	July 10, 1876
Newark, Somerset & Straitville, O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.	15	....	50	500,000	2½	Q. J.	Newcastle, Penn.	Oct., 1876
New Haven & Derby—1st mortgage.	13	1867	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1898 & 1900
New Haven & Northamp. (canal RR.)—Stock.	100	....	100	2,460,000	3	....	New Haven.	Oct., 1874
Mortgage bonds, coupon.	76	1869	1,000	1,000,000	7	J. & J.	do do	Jan., 1899
Bonds convertible, tax free, coupon.	76	....	1,000	900,000	6	A. & O.	do do	Apr. '90 to '82
Holyoke & Westfield RR.	10	1870	1,000	200,000	....	....	....	1891
N. J. Midland—1st mort., g'd, guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.	80	1871	100 &c.	1,500,000	7	F. & A.	do do	1881
New Jersey & New York—1st mort. (for \$1,500,000).	37	1873	1,000	916,000	7 g.	M. & N.	New York and London.	March 1, 1906
N. J. Southern—1st mortgage.	78	1869	1,000	2,120,000	6	A. & O.	N. Y., Co.'s Office.	Nov. 1, 1899
1st mortgage (Toms' River br.)	7½	....	100 &c.	120,000	6	A. & O.	do do	....
2d mortgage bonds.	....	1871	....	1,000,000	7	M. & S.	do do	1881
Consolidated mortgage, for \$7,000,000.	327	1873	1,000	5,300,000	7	A. & O.	do do	April 1, 1903
New Jersey West Line—1st mortgage, gold.	100	1870	....	3,000,000	7 g.	M. & N.	....	May 1, 1900
New London Northern—Stock.	100	....	100	1,500,000	2	Q. J.	New London, Office.	Oct. 1, 1876
1st mortgage bonds.	100	1865	100 &c.	300,000	6	A. & N.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.	100	1872	500 &c.	390,000	7	J. & D.	do do	July, 1892
N. O., Mob. & Tex.—1st mortgage (Mob. to N. O.)	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
New Orleans, St. Louis & Chic.—Consolid. stock.	566	....	....	12,158,650	....	....	....	....
New consolidated mortgage (for \$25,000,000)	....	1873	1,000	3,559,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
Consolidated 1st mort., gold (N. O., J. & G. N.)	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
1st mortgage, do do	206	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1896
Consolidated mortgage (Mississippi Central)	237	1873	1,000	3,723,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1912
1st mortgage, do do	237	....	....	997,000	7	M. & N.	N. Y., J. L. King.	Nov. 74, '79 '84
2d mortgage, do do	237	....	....	1,997,000	8	F. & A.	do do	1886
Tennessee State Loan	....	....	....	1,279,000	7	J. & J.	do do	1886
Income and equipment mortgage.	....	....	....	5,000,000	....	....	....	1884
2d mortgage scrip.	....	....	....	395,115	....	....	....	Aug. 1, 1874
N. Y., Boston & Montreal—1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	F. & A.	New York, Co.'s Office.	May 1, 1889

Missouri, Kansas & Texas.—The latest plan of settlement with bondholders was given in the CHRONICLE, V. 22, p. 305. Receiver was appointed, December, 1874. Land grant is about 4,565,142 acres. Annual report for 1875 in the CHRONICLE, V. 22, p. 542. (V. 21, p. 87, 186, 207, 261, 395; V. 22, p. 111, 158, 305, 368, 446, 447, 471, 493, 521, 542, 590; V. 23, p. 40, 163.)

Missouri Pacific.—This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. (V. 22, p. 10, 182, 338, 568; V. 23, p. 16, 86, 208, 256, 279, 304, 330, 354, 428, 451, 525, 576.)

Missouri River, Fort Scott & Gulf.—The stock is \$3,950,000. Interest passed Oct., 1878, on 2d, and Jan., '74, on 1st m'tgs. Net income of 1875, \$243,616. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 495.)

Mobile & Girard.—The Central RR. of Georgia endorses these bonds. (V. 23, p. 549.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and re-organized. (V. 22, p. 280; V. 23, p. 525.)

Mobile & Ohio.—Defaulted March, 1873. Plan of adjustment: V. 23, p. 451. Gross earnings, 1875, \$1,914,347; net, \$361,453. (V. 21, p. 60; V. 22, p. 158, 375, 457, 513, 520, 568; V. 23, p. 112, 184, 451, 519.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—Interest has been in default since January, 1873. It is one of the State aid roads. (V. 21, p. 469; V. 23, p. 183.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock,

and 8 after 1874, if they then earn 10 net on Morris & Essex road. (V. 30, p. 85, 477, 488; V. 32, p. 399.)

Nashville, Chattanooga & St. Louis.—Gross earnings of 1875-6, \$1,751,599; expenses and taxes, \$1,024,423; net earnings, \$727,176. The debt to U. S. aff'd bonds endorsed by Tenn. are secured by deposit of the 1st mortgage 7 per cents. (V. 22, p. 109, 181, 305, 400, 497; V. 23, p. 86, 181.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1874-5, \$56,464. (V. 21, p. 590.)

Naugahuc.—Net earnings 1875-6, \$306,084. (V. 21, p. 611; V. 23, p. 622.)

Newark, Somerset & Straitville.—Leased to Sandusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$2,9,534. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-4, \$34,832. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton.—Gross earnings, 1874-5, \$595,164; operating expenses, \$399,350; net earnings, \$195,813. (V. 21, p. 690.)

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$200,000, 7 p. c., due May, 1890. Receiver appointed Aug., 1876. (V. 23, p. 256.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1875 the road came

back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. Several plans of re-organization are proposed. (V. 21, p. 39, 64, 86, 230, 348, 395, 442, 466, 469; V. 22, p. 87, 135, 582, 614; V. 23, p. 329, 535.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,376. Interest in default since October, 1873. Litigation in progress. Plan of re-organization, V. 21, p. 464. (V. 20, p. 313, 488; V. 21, p. 466, 488; V. 22, p. 423.)

New Jersey West Line.—In foreclosure. (V. 9, p. 640; V. 20, p. 383; V. 22, p. 551, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year, income of Co. in 1875-6, \$160,620. (V. 21, p. 590; V. 23, p. 500.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 231, 535; V. 22, p. 233, 352, 568; V. 23, p. 379.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$1,184,336; net, \$1,363,943. See annual report, V. 22, p. 156. Operated as a connecting line with Ill. Cent. Ill. Central buys up \$200,000 per year of consol. mortgage bonds of 1873. The Miss. Cent. 1st mort. bonds, due Nov., 1874, were not all paid, and Nov. 1, 1875, and Jan., 1876, there was some delay in payment of interest. Floating debt June 30, 1875, \$1,929,087. Receiver appointed March, 1876. (V. 21, p. 15, 613; V. 22, p. 68, 111, 156, 281, 328; V. 23, p. 16, 160, 692.)

New York, Boston & Montreal.—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 236, 353, 383, 405; V. 21, p. 8, 349; V. 22, p. 447, 471, 543, 566, 611; V. 23, p. 160.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Old Colony—(Continued)—								
Bonds.....	1874	1874	\$1,000	\$1,692,000	6	M. & S.	Boston, Office.	March, 1894
Bonds.....	1875	1875	500,000	500,000	6	J. & D.	do	June 1, 1895
Bonds.....	1876	1876	1,000,000	1,000,000	6	do	do	1886
<i>Omaha & Northwestern</i> —Land grant gold bonds.....	40	1871	1,000	16,000 p. m.	7.30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
<i>Orange & Newark</i> —1st mortgage.....	9	1871	546,000	546,000	6	M. & N.	Newark, Office.	.....
<i>Oregon & California</i> —1st mortgage.....	200	1863	10,950,000	10,950,000	7 g.	A. & O.	Frankford O. M.	.....
<i>Oswego & Rome</i> —1st mortgage guaranteed.....	28½	1863	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.....	35	1866	50	200,000	7	F. & A.	do	Feb., 1891
<i>Oswego & Syracuse</i> —Stock, 9 per cent guar.....	35	58&64	500 &c.	1,320,400	4½	F. & A.	N. Y., Del., L. & W. RR.	Aug. 20, 1876
Mortgage bonds.....	35	58&64	500 &c.	124,000	7	M. & N.	do	1880 & 1885
<i>Owensboro & Russellville</i> —1st mortgage.....	36	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
<i>Paducah & Memphis</i> —1st mortgage, gold.....	115	1871	1,541,000	1,541,000	.....	.....	.....	.....
<i>Panama</i> —Stock.....	47	1871	100	7,000,000	3	Q.—J.	New York, Office.	Oct. 16, 1876
General mortgage, sterling.....	47	1867	2,294,000	2,294,000	7 g.	A. & O.	London.	Oct. 10, 1897
<i>Paris & Danville</i> —1st mortgage, gold, sink fund.....	103	1873	2,500,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
<i>Paris & Decatur</i> , (Ill.)—1st mort., g'd, sink f'd.....	73	1872	500	1,000,000	7 g.	J. & J.	New York and London.	July 1, 1892
<i>Peterson & Newark</i> —1st mort., guar. by Erie.....	12	1868	500 &c.	500,000	7	J. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.....	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. RR.	Feb., 1900
<i>Peninsular</i> (Mich.)—1st mort., gold, sink fund.....	166	69.70	3,800,000	3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
<i>Pennsylvania</i> —Stock.....	869	1870	50	68,870,200	2	Q.—F.	Philadelphia, Office.	Nov. 29, 1876
1st mortgage.....	355	1870	1,000	4,970,000	6	J. & J.	do	Jan., 1880
Gen. M. Ph. to Pitts., comp. J. & J. reg. A. & O. State lien (payable in annual installments of \$160,000) Consol. M. comp. J. & D., & reg. Q.—M. (s. f. l. p. c.).....	1873	1873	1,000	19,999,760	6	Q.—J.	Philadelphia, Office.	1910
Navy Yard bonds, reg.....	1873	1873	1,000	5,007,360	6	A. & O.	do	Annually.
<i>Pennsylvania Co.</i> —Common stock.....	50	1873	3,000,000	29,250,000	6	Q.—M.	Philadelphia & London.	June 15, 1905
Preferred stock.....	50	1873	8,000,000	8,000,000	6	J. & J.	Philadelphia, Office.	1891
1st mortgage, gold, (held by Pennsylvania RR.).....	1873	1873	1,000	7,096,000	7 g.	A. & O.	Pittsburgh Co.'s Office.	Oct., 1873
<i>Pennsylvania & Delaware</i> —1st mortgage.....	44	1873	1,083,000	1,083,000	7	F. & A.	Philadelphia, Office.	1903
2d mortgage.....	44	1873	519,000	519,000	7	F. & A.	do	1903
<i>Pennsylvania & New York</i> —1st mort., guaran.....	103	1866	1,000	1,500,000	7	A. & O.	Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.....	103	1866	1,000	1,500,000	7	J. & D.	do	June, 1906
<i>Peoria & Bureau Valley</i> —Stock.....	46	1864	100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1876
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.....	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
2d mortgage.....	83	1864	1,000,000	1,000,000	7	.....	.....	.....
<i>Peoria & Rock I.</i> —1st mort. (after \$150,000 10s).....	90½	1870	1,000	1,500,000	7 g.	F. & A.	New York and London.	Feb., 1900
<i>Perkionen</i> —1st mortgage.....	18	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R. (sink fund).....	1873	1873	1,000	1,200,000	6 g.	J. & D.	do	June 1, 1913
<i>Petersburg</i> —Stock.....	82	1871	100	1,324,200	3	J. & J.	do	Jan., 1879
1st mort. bonds (payable \$25,000 yearly).....	82	1871	300,000	300,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-98
2d mortgage.....	82	1871	300,000	300,000	8	do	do	1902
<i>Philadelphia & Balt. Central</i> —1st mort. (Pa.).....	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do	Oct., 1891
<i>Philadelphia & Erie</i> —Stock, common.....	287	1869	50	6,048,700	.....	.....	.....	.....
Preferred stock.....	287	1869	50	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	.....
1st mortgage, Sunbury & Erie.....	40	1867	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1877
1st mortgage.....	287	1861	1,000	1,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mortgage.....	287	1868	1,000	3,000,000	7	J. & J.	do	July 1, 1888
2d mort., gold (for \$20,000,000), guar. by P. R.....	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
<i>Philadelphia & Reading</i> —Stock, common.....	.....	.....	50	32,725,775	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock.....	.....	.....	50	1,551,800	3½	Q.—J.	do	July 25, 1876
Mortgage loans inconvertible.....	1843-9	1843-9	1,510,500	1,510,500	6	J. & J.	do	1880
Loan mortgage, convertible.....	1857	1857	79,500	79,500	6	J. & J.	do	1886
do do do.....	1836	1836	132,400	132,400	5 g.	J. & J.	London.	1880
do do do.....	1836	1836	967,200	967,200	6	J. & J.	do	1880
<i>East Pennsylvania</i> 1st mort., sinking fund.....	.....	.....	1,000	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.....	1836	1836	134,400	134,400	.....	I. & J.	London.	1877
Loan debenture.....	1868	1868	1,138,900	1,138,900	.....	J. & J.	Philadelphia, Office.	1893
Loan mortgage.....	1868	1868	2,700,000	2,700,000	7	A. & O.	do	1893
Consolidated mort., dollar loan, coupon or reg.....	1871	1871	10,688,000	10,688,000	7	J. & D.	do	June, 1911
do do do gold, dollar or sterling.....	1871	1871	7,000,000	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do do dollar loan, gold, coupon or reg.....	1871	1871	10,500,000	10,500,000	6 g.	J. & J.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1874-92).....	1873	1873	10,500,000	10,500,000	7	J. & J.	do	Jan. 1, 1893
Improvement mort. (dollar or sterling) sink g' fund.....	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink fund l. p. c. yearly).....	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Coal & Iron Co., guar. mort. (for \$30,000,000).....	1872	1872	1,000	13,413,500	7	Various	do	1892
<i>Philadelphia & Trenton</i> —Stock.....	26	1871	100	1,259,100	2½	Q.—J.	Philadelphia, Office.	Oct. 10, 1876
<i>Philadelphia, Germantown & Norristown</i> —Stock.....	20	1871	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1876
<i>Philadelphia, Wilmington & Baltimore</i> —Stock.....	100	1871	50	11,536,250	4	J. & J.	Philadelphia & Boston.	Jan. 2, 1877
1st mortgage, convertible.....	98	1868	500	290,000	6	J. & J.	do	July, 1880
Plain bonds, loan.....	1867	1867	1,000	1,000,000	6	A. & O.	do	April, 1887
do do do.....	1872-4	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
do do do.....	1875	1875	1,000	839,000	6	A. & O.	do	April 1, 1900
<i>Pittsb. & Connellsville</i> —1st mortgage.....	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	10	1859	100 &c.	400,000	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1892
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.).....	149	1876	2,200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1896

Omaha & Northwest.—Passed interest 1874. Some bonds and coupon exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480; V. 22, p. 375.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Owensboro & Russellville.—Now Evansville, Owensboro & Nashville. To be sold in foreclosure.

Paducah & Memphis.—Foreclosure proceedings pending and sale ordered. (V. 21, p. 110; V. 22, p. 263; V. 23, p. 576.)

Panama.—A steamship line lately started. (V. 20, p. 338; V. 21, p. 207, 231, 439; V. 22, p. 86, 233, 247, 306, 353, 369; V. 23, p. 500.)

Paris & Danville.—Of these bonds, \$430,000 were given for coal mines at Danville, where are covered (1,330 acres) by the mortgage. Foreclosure in progress. (V. 21, p. 186, 297.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Peterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 22, p. 247; V. 23, p. 103.)

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 17, p. 155, 650, 783.)

Pennsylvania.—The report for '75 is given in V. 21, p. 253, 447. In May, '75, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$39,900,000; in 1874 the liability as a guarantor of principal and interest

was on \$32,938,600 bonds; annual liability additional on guarantees of interest or rentals, \$13,863,319. On all operations east of Pittsburgh, in 1875, the report shows a net surplus of \$1,031,929 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875.....	\$20,993,351	\$2,147,388	\$28,096,560
1874.....	22,642,371	9,396,421	113,010,000
1873.....	24,836,009	9,445,704	105,784,075
1872.....	22,012,525	8,247,852	82,589,537

—The *Pennsylvania Company* is a corporation distinct from the *Pennsylvania Railroad*, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the *Penn. Railroad*. The financial agent in London is the Joint Stock Bank.

(V. 18, p. 192, 285, 370, 504, 584, 630; V. 19, p. 377, 474, 504; V. 20, p. 16, 98, 267, 314, 445; V. 21, p. 130, 361, 458, 592; V. 22, p. 253; V. 23, p. 16.)

Pennsylvania & Delaware.—The lease of this road to the *Pennsylvania Railroad* was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the *Lehigh Valley*. Net earnings 1873, \$443,361. Dividend of 7½ per cent paid on preferred stock, \$2,000,000; common stock is \$1,061,700.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,281.

Peoria & Rock Island.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141, 616; V. 21, p. 159, 319, 535; V. 22, p. 56, 344, 463.)

Perkionen.—Leased to Philadelphia & Reading.

Petersburg.—Gross earnings 1874, \$240,145; net, \$103,373. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 872; V. 22, p. 135.)

Philadelphia & Baltimore Central.—Operated for

some time past, in Pennsylvania, by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1875, \$3,365,897; net earnings, \$1,137,413. The Penn. Railroad is creditor \$254,244. (V. 20, p. 8, 243; V. 22, p. 206.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1874-5, were \$4,530,768, against \$5,120,305 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,889, against \$1,351,616 in 1873-4. The trustees of the general mortgage hold the mortgage of the Coal & Iron Co. A comparison of statistics for three years is as follows:

	1872-3.	1873-4.	1874-5.
Gross earnings.....	\$14,832,661	\$14,452,121	\$12,660,927
Op. expenses.....	9,474,895	8,731,916	8,130,159

Net earnings..... \$5,357,766 \$5,720,205 \$4,530,768
Inc. other sources..... 1,065,116 1,351,670 2,341,889
Funded debt..... 44,186,716 58,155,138 57,194,111

—(V. 20, p. 338; V. 21, p. 453; V. 22, p. 109; V. 23, p. 40, 462.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1875, \$1,340,303, leaving a small surplus of income above payment of 8 per cent dividends. Last annual report in V. 22, p. 156.

Pittsburg & Connellsville.—Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 33; V. 19, p. 17; V. 20, p. 391, 546; V. 21, p. 161.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Roads—Princi- pal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Pitts., C. & St. L.</i> —1st m., cons. (for \$10,000,000).....	200	1868	\$1,000	\$6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	5,000,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.	117	1864	1,000	3,000,000	6	Monthly	N. Y. Agent, 57 B'way,	May, 1894
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan. 1890
<i>Pittsburg, Ft. Wayne & Chicago</i> —Stock, guar.	468	1871	100	19,714,285	13	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 5, 1876
Special improvement stock, guaranteed.....	468	1871	100	4,333,948	13	Q.—J.	do do	Oct. 2, 1876
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do do	Jan. 1, 1887
<i>Pittsburg, Ft. Wayne & Chicago</i> —Construction Equipment bonds (renewed).....	1874	1,000	1,000,000	1,000,000	8	M. & S.	do do	Feb. 1, 1884
<i>Pittsb., Va. & Charleston</i> —1st mortgage, gold.....	1874	1,000	1,000,000	1,000,000	7 g.	J. & J.	Philadelphia.	July 1, 1901
<i>Plymouth, Kan. & Pac.</i> —1st m. (\$3,600,000).....	167½	1871	1,000	20,000 p. m.	7 g.	M. & N.	New York.	May 1, 1899
<i>Port Huron & L. Mich.</i> —1st mort., traf. guar.	66	1869	1,000	1,800,000	7 g.	J. & J.	New York.	Jan., 1900
<i>Portland & Ogdensburg</i> —1st mort., E. D., gold.....	62	1870	1,000	800,000	6 g.	M. & N.	Boston, First Nat. Bank	Nov., 1901
New mortgage (for \$3,300,000).....	116	1871	100 &c.	1,124,000	6 g.	J. & J.	do do	May, 1891
1st mortgage, Vermont Div., gold.....	52½	1867-9	500 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	July 1, 1887
<i>Portl. & Rochester</i> —1st mort., s. f. (Portl. loan) "A".....	52½	1870	500 &c.	350,000	6	J. & J.	Boston, Columbian B'k.	Oct. 1, 1887
1st mortgage, equal lien.....	52½	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
2d do (Portland loan) sinking fund, "B".....	52	1871	100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1876
<i>Portland, Saco & Portsmouth</i> —Stock.....	52	1876	1,000	500,000	6 g.	M. & N.	New York and London.	Nov. 1, 1889
1st mortgage, gold.....	71	1872	500 &c.	486,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
<i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold.....	111½	1869	1,000	2,500,000	7 g.	J. & J.	Providence, Office.	Jan. 1, 1877
<i>Portsmouth, Gt. Falls & Conway</i> —Stock.....	71	1872	500 &c.	2,000,000	4	J. & J.	do do	July 1, 1880
Bonds (not mort.) guaranteed by Eastern RR.....	47	1870	1,000	500,000	6	M. & S.	N. Y., Union Nat. Bank.	Nov. 1, 1882
<i>Providence & Worcester</i> —Stock.....	44	1870	1,000	500,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
Mortgage bonds.....	50	1862	100 &c.	650,000	7	J. & J.	do do	July 1, 1876
<i>Reading & Columbia</i> —1st mortgage, coupon.....	50	1864	1,000	350,000	4	J. & J.	do do	Nov. 1, 1921
2d mortgage, coupon.....	181	1871	1,000	1,925,000	7	M. & N.	N. Y., Nat. B'k Com'ree.	Nov., 1891
<i>Reading & Lehigh</i> —1st mortgage.....	142	1871	1,000	4,000,000	6	J. & J.	Richmond, Office.	Jan. 1, 1875
<i>Rensselaer & Saratoga</i> —Stock.....	10	1875	1,000	500,000	6	M. & N.	N. Y., City Nat. Bank.	1875 to '90
1st mortgage, consolidated (for \$2,000,000).....	142	1874	1,000	1,092,000	6 g.	A. & O.	New York or Richmond	1888
<i>Richmond & Danville</i> —Stock.....	10	1875	1,000	500,000	6-70	J. & J.	London.	1875
State sinking fund loan.....	10	1875	1,000	500,000	6 g.	Various	Richmond, Office.	1875
Bonds, guaranteed by State.....	142	1874	1,000	1,092,000	6 g.	J. & J.	do do	1880 to '90
Consolidated mortgage, coupon or registered.....	49	1873	1,000	500,000	8	M. & N.	do do	May 1, 1915
New general mort., gold (for \$6,000,000).....	29	1873	1,000	500,000	6-70	J. & J.	N. Y., Farm. L. & T. Co.	July 15, 1875
<i>Piedmont branch</i> , 1st mortgage.....	120	1870	100 &c.	500,000	7	M. & S.	do do	Sept. 1, 1880
<i>Northwestern, N. C.</i> , 1st mort., guar.....	120	1870	100 &c.	500,000	7	J. & D.	do do	Dec. 1, 1891
<i>Rich'd, Fredericksburg & Potomac</i> —Bonds, ster.....	120	1870	100 &c.	500,000	7	A. & O.	do do	Jan. 1, 1892
Dollar loan.....	120	1870	100 &c.	500,000	7	A. & O.	do do	July 1, 1904
Coupon bonds of 1881.....	23	1870	1,000	175,000	8	F. & A.	Boston, Treasurer.	Feb. 2, 1875
<i>Richmond & Petersburg</i> —1st mortgage coupon.....	23	1870	1,000	175,000	8	M. & N.	do do	May 1, 1880
New mortgage.....	23	1870	1,000	175,000	8	M. & N.	do do	Sept. 1, 1880
<i>Rome, Watertown & Ogdensburg</i> —Stock.....	218	1855	100 &c.	3,147,600	3	J. & J.	N. Y., Farm. L. & T. Co.	July 15, 1875
1st sinking fund mort., Wat. & R.....	97	1855	100 &c.	799,900	7	M. & S.	do do	Sept. 1, 1880
General mortgage, sinking fund.....	190	1861	500 &c.	1,200,500	7	J. & D.	do do	Dec. 1, 1891
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
Consol. mort., convrt. till July, '79, coup.....	360	1874	1,000	3,000,000	7	A. & O.	do do	July 1, 1904
<i>Rutland</i> —Stock, common.....	120	1870	100 &c.	2,479,700	3½	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Preferred stock.....	120	1870	100 &c.	4,188,700	3½	M. & N.	do do	May 1, 1880
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
do do.....	120	1870	100 &c.	500,000	8	M. & N.	do do	Nov. 1, 1902
New general mortgage.....	112	1869	500 &c.	1,500,000	8 g.	F. & A.	N. Y., London & Frank.	Aug., 1899
<i>St. Joseph & Denver City</i> —1st m. gold, E. div.....	170	1870	100 &c.	5,500,000	8 g.	F. & A.	do do	May 15, 1900
1st mortgage, Western division, land grant.....	266	1870	100 &c.	2,300,000	7	J. & J.	do do	July 6, 1874
<i>St. Louis, Alton & Terre Haute</i> —Stock.....	186	1861	1,000	2,468,400	3	J. & J.	N. Y., Office 12 Wall st.	1894
Preferred stock (7 per cent yearly cumulative).....	186	1864	500 &c.	1,100,000	7	A. & O.	do do	1894
1st mortgage (series A) sinking fund.....	186	1864	1,000	1,400,000	7	F. & A.	do do	1894
1st mortgage (series B) sinking fund.....	186	1864	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, preferred (series C).....	186	1864	500 &c.	1,700,000	7	M. & N.	do do	1894
2d mortgage, preferred (series D).....	186	1870	1,000	300,000	10	M. & S.	do do	1880
2d mortgage, income.....	686	1867	1,000	19,479,653	7	F. & A.	N. Y., Office 20 Nassau st	Aug. 1, 1892
<i>St. Louis, Iron Mountain & Southern</i> —Stock.....	210	1872	1,000	5,927,000	7 g.	M. & N.	New York or London.	April 1, 1914
1st mortgage, coupon.....	686	1874	1,000	1,617,000	7 g.	A. & O.	do do	
2d mortgage, gold, coupon, may be registered.....								
Cons. M. gold (s. f. after 1880), coup., may be reg.....								

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$3,508,700; 1st pref., \$3,928,600; 2d pref., \$3,000,000. Net earnings, 1875, \$738,982. Annual report, 1875, V. 22, p. 519; V. 23, p. 254.

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1864, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessee to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000, issued to Penn. Railroad for improvements, &c., is under article 16 of lease; guaranty on old stock unaffected. Net earnings, 1875, \$3,473,398. Sinking fund for bonds, \$1,763,830. (V. 22, p. 588.)

Pittsburg, Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Plymouth, Kankakee & Pacific.—In foreclosure. (V. 19, p. 120; V. 20, p. 314, 491; V. 21, p. 372.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Pennsylvania of Michigan. Interest was in default Nov., 1873, and foreclosure is pending. (V. 30, p. 357; V. 22, p. 375.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and a mortgage of \$8,000,000 on whole line proposed. In March, 1876, Co. passed the interest on Portland city bonds. (V. 21, p. 120, 396, 613; V. 22, p. 182; V. 23, p. 304, 418; V. 23, p. 88.)

Portland & Rochester.—Net earnings year ending August 31, 1875, \$95,699. Interest in default. (V. 22, p. 354, 377.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 568.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. (V. 20, p. 291, 453; V. 21, p. 78; V. 22, p. 591; V. 23, p. 526.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net income year ending September 30, 1875, \$230,981; floating debt, \$1,560,788. (V. 21, p. 590; V. 23, p. 548.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 21, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1873-4 the net surplus to lessee was \$301,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1874-5, \$923,057; net, \$323,447. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 20, p. 8, 291, 563; V. 21, p. 614; V. 22, p. 180.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,793; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 621.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,945; net, \$78,351. Bonds due and not presented, \$99,500; bonds paid off, \$50,500. (V. 22, p. 15.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,107,534; expenses, \$355,595; net earnings, \$751,939. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 21, p. 185, 190; V. 22, p. 239; V. 23, p. 110.)

St. Joseph & Denver City.—The road was sold in foreclosure Nov., 1875, and re-organized under two companies. See V. 23, p. 132. (V. 21, p. 40, 418; 412, 505; V. 22, p. 234, 267, 415.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to St. Louis—was leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1875 gross earnings were \$1,019,837, against \$1,254,136 in 1874. The Belleville Branch and Extension earned net in 1875, \$103,661. Committee's report against Tilden and others, purchasing committee, V. 23, p. 208. (V. 20, p. 330, 546, 571; V. 21, p. 64; V. 22, p. 351.)

St. Louis, Iron Mountain & Southern.—Consolidation in 1874. Gross earnings, 1875, \$3,802,941; net, \$1,613,923. In March, 1875, the company issued a proposal to fund three coupons on all bonds except the old firsts, which was substantially accepted, but coupons due Nov., 1876, and subsequently are paid only in part; see statement, V. 23, p. 462. (V. 20, p. 244, 616; V. 21, p. 614; V. 22, p. 300, 326.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at head of first page of tables.								
<i>St. Louis Iron Mountain & South'n—(Continued)—</i>								
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	\$1,000	\$2,500,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, comp. reg.	72	1872	1,000	1,000,000	7 g.	J. & D.	do do	June 1, 1897
Cairo & Fulton, 1st mort., gold, or road and land	300	1870	1,000	800,000	7 g.	J. & J.	do do	Jan. 1, 1891
<i>St. L. Kansas City & N.—Stock (\$12,000,000 pref.)</i>	582		100	24,000,000				
1st mortgage (North Missouri)	351	1865	1,000	6,000,000	7	J. & J.	N.Y., Nat Bk of Com'ree	July 1, 1895
Real estate and railway 2d mort. (for \$3,000,000)	351	1874	1,000	1,000,000	7	M. & S.	do do	Sept. 1, 1904
<i>St. Louis Lawrence & Denver—1st mort., gold.</i>								
Consolidated mortgage, gold, sinking fund.	210	69-71	1,000	3,250,000	7 g.	M. & N.	N.Y., Nat Bk of Com'ree	Nov., 1894
Evansville Henderson & Nashville, 1st mort.	420	1867	500 &c.	21,000 p.m.	7 g.	F. & A.	do do	Aug., 1902
<i>St. Louis Vandalia & Terre Haute—1st M. & f. guar</i>	158	1867	1,000	1,899,000	7	J. & J.	do do	July 1, 1897
2d mort., sink. fund (\$1,600,000 guar.)	158	1868	1,000	2,600,000	7	M. & N.	N.Y., Third Nat. Bank.	May 1, 1898
<i>St. Paul & Pacific—First Division—</i>								
1st M., 10 miles, St. P. to St. Anthony	10	1862	1,000	120,000	8	M. & S.	N.Y., J.S. Kennedy & Co.	1881
2d M., St. Paul to Watab. (\$700,000)	76	1862	1,000	366,000	7	J. & J.	do do	1892
3d M., land gr't, St. P. to Watab. (\$1,200,000)	76	1862	250 &c.	1,096,000	7	J. & D.	In default.	1892
Consol. land gr't do (\$2,800,000)	76	1865	250 &c.	1,114,000	7	J. & D.	do do	1892
1st M., St. Anthony to 15 miles west.	150	1864	1,000	1,500,000	7	F. & A.	do do	1894
2d M., & 1st l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$800,000)	150	1864	250 &c.	1,700,000	7	M. & N.	do do	1894
4th M., St. P. to Breckenridge, 2d on 1'd gr., 150m. (\$3,000,000)	210	1868	250 &c.	5,700,000	7	M. & N.	do do	1898
<i>St. Paul & Pacific—1st mortgage bonds.</i>	140	1871	1,000	15,000,000	7	J. & D.	do do	1900
<i>St. Paul & Sioux C.—Pref. stock, (Div. on \$475,000)</i>	121		100	2,081,800	2	Q.—J.	St. Paul, Office.	Oct., 1876
Consolidated	121			2,400,000	8	J. & J.	do do	
<i>Sandusky Mansfield & Newark—Re-organized stock</i>	116			1,050,000	2			
1st mortgage, new	116	1869	1,000	2,301,000	7	J. & J.	1st N. Bk. Sandusky, O.	Oct. 1, 1875
<i>Savannah & Charleston—C. & S., guar. by S. C.</i>	101	1853	500	505,000	6	M. & S.	N.Y., Union Trust Co.	July, 1902
Funded int. bonds, S. & C. RR., guar. by S. C.	101	1868	100 &c.	111,800	7	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
1st mortgage, Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	New York.	Sept. 1, 1899
<i>Savannah & Memphis—1st mortgage, end. by State</i>	40	1870	1,000	16,000 p.m.	8 g.	M. & N.	N.Y., Lancaster, B. & Co.	Jan. 1, 1889
<i>Schuykill Valley—Stock</i>	23		50	576,050	2 1/2	J. & J.	Philadelphia, Office.	May 1, 1890
<i>Seaboard & Roanoke—Stock</i>	80		100	1,278,400	4	M. & N.	do do	May 1, 1876
1st mortgage	80			1,050,356	7	J. & J.	N.Y., Imp. & Trad. Bk.	May 1, 1876
<i>Selma & Gulf—1st mort., guar. by Alabama</i>	40	1870	1,000	16,000 p.m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Marion & Memphis—1st mort., end. by Ala.</i>	50	1869	1,000	16,000 p.m.	8	M. & S.	New York.	Sept. 1, 1899
<i>Selma Rome & Dalton—1st mortgage</i>	100			838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.	100			241,000	8	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000				3,000,000	7	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Pottsville—Stock</i>	28		50	869,450	3	F. & A.	Philadelphia, Treasurer.	August, 1876
1st mortgage, gold, on road and lands	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do do	July, 1901
<i>Shenandoah & Potomac—1st mortgage</i>	45	1864	1,000	750,000	7	J. & D.	N.Y., City Nat. Bank.	June, 1884
1st mortgage extension	40	1871		694,000	8	A. & O.	do do	October, 1896
<i>Shenandoah & Alleghany—1st mortgage</i>	32	1869	500 &c.	795,000	7	A. & O.	N.Y., N.Bk. of Com'ree.	April 1, 1889
<i>Shore Line (Conn.)—Stock</i>	50		100	1,000,000	4	J. & J.	N.H., Nat. N. H. Bank.	July, 1876
1st mortgage, construction bonds	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1890
<i>Sioux City & Pacific—1st mortgage</i>	105	1868	500 &c.	1,629,000	6	J. & J.	N.Y., Nat. Park Bank.	Jan. 1, 1893
2d mortgage (government subsidy)			500 &c.	1,628,020	6	J. & J.	U.S. Treas. at maturity	Jan. 1, 1893
<i>Sioux City & St. Paul—1st mortgage, gold, 1'd grant</i>	122	1871	1,000	500,000	7 g.	M. & N.	N.Y., Metropol. N. Bk.	Nov., 1891
1st mortgage, currency, for \$2,100,000	124	1871	1,000	1,240,000	7	M. & N.	do do	June, 1894
<i>Southern—1st mortgage, gold.</i>		1871		450,000	7			
<i>Southern Carolina—Stock</i>			100	5,819,275	1	Q.—F.	Charleston, S.W.R.R. Bk.	June, 1891
1st mortgage, sterling loan	242	1868	Various	1,483,777	5 g.	J. & J.	London.	May, 1871
do dollar bonds (L)	242	1868	500	959,500	6	J. & J.	New York.	1882 to '88
2d mortgage (for \$3,000,000)	242	1872		917,000	7	A. & O.	do do	1882 to '88
Domestic bonds (L)		1868	500	1,096,500	7	A. & O.	Charleston.	Oct. 1, 1902
Domestic bonds (K)		1868	100	64,000	7	A. & O.	do do	April, 1891
<i>So. & No. Alabama—1st M., endorsed by Alabama.</i>	183	1870	1,000	391,000	8 g.	J. & J.	N.Y., Drexel, M. & Co.	Jan. 1, 1899
Sterling mortgage, guaranteed by L. & N.	183	1873		5,355,000	6 g.	M. & N.	London, Baring Bros.	
<i>Southern of Long Island—1st mortgage (S. Side)</i>	57	1867	500 &c.	750,000	7	M. & S.	N.Y., Gallatin Nat. Bk.	Mar. 1, 1887
2d mortgage, S. Side (1st mortg. s. fund)	57	1870	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1900
Mortgage bonds, Southern of L. I.	69	1874	500 &c.	500,000	7	M. & N.	do do	Nov. 1, 1879
<i>Southern Central (N. Y.)—1st mortgage</i>	116	1869	1,000	1,500,000	7	F. & A.	N.Y., Vermilye & Co.	Aug. 1, 1899
2d mort. gold (\$400,000 end. by Lehigh V. RR.)	116	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1882
<i>Southern Iowa & Cedar Rapids—1st mort., gold.</i>	87	1870		1,500,000	7 g.	M. & N.	do do	May 1, 1900
<i>Southern Minnesota—1st mortgage</i>	170	1868	1,000	3,340,000	8	A. & O.	N.Y., P. M. Myers & Co.	1878 to '89
2d mortgage	170	1868	1,000	1,232,000	7	J. & J.	do do	1890
<i>Southern Pacific (Cal.)—1st mortgage, gold</i>	600	1875	500 &c.	19,984,000	6 g.	A. & O.	N.Y., C. P. Huntington.	April 1, 1905
<i>Southern Pennsylvania—1st mortgage, gold.</i>	24			625,000	7 g.	M. & S.	do do	Mar. 1, 1900
<i>Southeastern (Ga.)—Stock, guarant'd 7 per annum</i>	257		100	3,892,300	3 1/2	J. & D.	Savannah, Cent. RR. Ga.	June 30, 1876
Company bonds, convertible into stock at par.				399,000	7	Various	Macon	1886
<i>Springfield Athol & N. E.—1st mortgage</i>	48 1/2	1871	100 &c.	416,000	7	J. & J.	Boston, Eliot Nat. Bank	July 1, '83 to '93
<i>Sterling Mountain (N. Y.)—1st mortgage</i>	27	1865	1,000	350,000	7	J. & J.	New York.	1895
<i>Stockton & Copperopolis—1st mort., (guar. by C. P.)</i>	30	1875	500 &c.	500,000	5	J. & J.	N.Y., Central Pacific.	January, 1905
<i>Syracuse Binghamton & N. Y.—Stock</i>	81	1875	100	2,000,400	4	J. & D.	D. L. & W. R. R. Co.	June 15, 1876
2d mortgage	81	1867	1,000	270,000	7	J. & D.	do do	June, 1887
<i>Syracuse Northern—1st mortgage</i>	45	1871	1,000	500,000	7 g.	J. & J.	N.Y., Farmers' L. & T. Co.	July 1, 1901

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$2,948,831; net, \$547,373. Floating debt, \$1,081,774, to be retired with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 265, 373.)

St. Louis, Lawrence & Denver.—Leased to Pacific of Mo. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon, in a suit against the lessee for int. est. but that suit was discontinued, and another brought in name of Trustees. (V. 19, p. 377; V. 21, p. 312; V. 23, p. 491.)

St. Louis & Southeastern.—In default and in hands of receiver. See report at length in V. 22, p. 180. (V. 22, p. 84, 198, 291; V. 23, p. 549.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,378,000; pref., \$1,451,701. This road is leased to Terre Haute & Indianapolis at 3 per cent of gross earnings. In 1875 gross earnings, \$1,036,220. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, & St. Petersburg, Cincinnati & St. Louis. (V. 22, p. 529.)

St. Paul & Pacific, First Division.—The bonds of the First Division of the St. P. & P. R. Co. are easily sold in England. \$2,000,000 of the third mortgage of \$3,000,000 has the additional security of the \$1,000,000 first mortgage bonds held by its trustees. Default has been made in the payment of interest since June, 1872, on all the issues except the first and second mortgages on Branch Line. Suits of foreclosure under the mortgages are in progress, and the railroad and property of the company have been taken possession of by the trustees under the mortgage deeds. (V. 22, p. 38, 150, 290, 321; V. 23, p. 379.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 233, 428.)

St. Paul & Sioux City.—This company has 736,992 acres of land in Dakota. In 1875 \$1,930,000 mort. bonds were made, and are mostly deposited as security for the stock—at par for consol. stock, and at 119 per cent on pref. (V. 23, p. 544, 546; V. 22, p. 470.)

Sandusky, Mansfield & Newark.—This road is one

of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 18, p. 384.)

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 16; V. 22, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered. (V. 19, p. 366.)

Schuykill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1875, \$181,132. Report V. 21, p. 276.

Selma & Gulf.—The proposed line was Selma to Pollard, 100 miles. Interest in default.

Selma, Marion & Memphis.—Defaulted 1873. Receiver, May, 1876. (V. 19, p. 396; V. 22, p. 437.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 19, p. 41.)

Shamokin Valley & Pottsville.—Leased February, 1861, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Shenandoah & Potomac.—Went to default, 1873. A funding plan was offered.

Shenandoah & Alleghany.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$85,851.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$319,319, and net earnings \$26,115. Pays 7 p. c. on pref. stock \$163,800, semi-annually. A. & O. (V. 24, p. 515, 599.)

Sioux City & St. Paul.—There are also \$502,000 2d mort. bonds, \$14,000 equipment, and \$26,600 in come bonds. Net earnings in 1875 were \$75,743. Land unsold, 515,215 acres. (V. 23, p. 544; V. 22, p. 568.)

Somers.—This road is leased to Maine Central.

Southern Carolina.—Gross earnings in 1875, \$1,239,302; operating expenses, \$780,747; net earnings,

\$448,771 (a decrease of \$66,831 from 1874.) Annual report in V. 22, p. 398.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

Southern of Long Island.—This is successor of South Side, and operated with Fushing N. Shore & Central under one management. There are also \$6,000 6 p. c. mortg. bonds on Rockaway Branch, and \$61,300 7 p. c. on Southern Hempstead Branch.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$100,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold and re-organized. Land grant is about 1,700,000 acres. (V. 20, p. 63, 491, 971; V. 21, p. 78; V. 23, p. 62.)

Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$27,427,300.

In 1875, 6 on 392 miles operated, the gross earnings were \$2,168,839 gold, and net earnings, \$1,000,500, gold. (V. 22, p. 281, 375; V. 23, p. 304.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 for refore sure under a second mortgage. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Springfield, Athol & Northwestern.—Net earnings, 1874-5, \$37,403. (V. 21, p. 599.)

Sterling Mountain.—Cost of road and equipment, \$302,463. Net earnings 1873-3, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 139, 151, 316.)

Syracuse Binghamton & New York.—Operated by Del. L. & W. Dividend in 1875 4 per cent.

Syracuse Northern.—Sold in foreclosure July, 1875, under a 3d mortgage, and bought for R. W. & O. (V. 21, p. 163, 319.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Summit Branch (Pa.)—Stock</i>	20	....	\$50	\$4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 18, 1876
<i>Terre Haute & Indianapolis—Stock</i>	80	....	50	1,988,150	5	J. & J.	N. Y., Farmers' L. & T. Co.	Sept. 15, 1876
<i>1st mortgage</i>	73	1869	1,000	800,000	7	A. & O.	do	July, 1879
<i>Bonds of 1873 (for \$1,600,000)</i>.....	....	1873	....	800,000	7	....	do	1893
<i>Texas & Pacific—1st mort., gold, coup. (\$8,000 p.m.)</i>	444	1875	1,000	1,428,000	6 g.	M. & S.	Phila., N. York & London	March 1, 1905
<i>2d mort., consol., gold, coup. (\$17,000 p. m.)</i>	444	1875	1,000	6,556,000	6 g.	J. & D.	do do	June 1, 1905
<i>Income and land mort., reg. (7,600,000 acres)</i>	444	1875	1,000	5,032,000	7	July.	New York & Philad'phia	Jan. 1, 1915
<i>Texas Western (Narrow g.)—1st M., l. gr., gold</i>	50	1876	....	10,000 p.m.	7 g.	J. & J.	N. Y., Farra. L. & Tr. Co	....
<i>Toledo, Peoria & Warsaw—Stock</i>	247	....	100	3,000,000	....	....	....	....
<i>1st preferred</i>	247	....	100	1,700,000	....	....	....	....
<i>2d preferred</i>	247	....	100	1,000,000	....	....	....	Jan., 1870
<i>1st mortgage (W. Div.)</i>	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
<i>1st mortgage (E. Div.)</i>	110½	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
<i>2d mortgage (W. Div.) convertible</i>	116½	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1886
<i>Consolidated mortgage (for \$6,200,000)</i>	227	1870	1,000	1,500,000	7	M. & N.	do do	May 2, 1910
<i>1st mortgage (Burlington Div.)</i>	10	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
<i>Toledo, Tiffin & East—1st mortgage</i>	24	1872	1,000	861,000	7	A. & O.	....	April 1, 1902
<i>Toledo, Wabash & Western Stock</i>	628	....	100	15,000,000	3½	M. & N.	N. Y., Office of Co.	Nov. 1, 1873
<i>Preferred stock (7 per cent yearly, cumulative)</i>.....	....	....	....	1,000,000	....	....	do	Aug. 1, 1890
<i>1st mortgage (Toledo & Illinois)</i>	75	1853	1,000	900,000	7	F. & A.	do do	Aug. 1, 1890
<i>1st mortgage (Lake Erie, Wabash & St. Louis)</i>	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
<i>1st mortgage (Great Western of 1859)</i>	177	1863	1,000	2,496,000	7	F. & A.	do do	Aug., 1888
<i>1st mortgage (Quincy & Toledo)</i>	29	1865	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
<i>1st mortgage (Illinois & Southern Iowa)</i>	27	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
<i>2d mortgage (Toledo & Wabash)</i>	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
<i>2d mortgage (Wabash & Western)</i>	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
<i>2d mortgage (Great Western of 1859)</i>	180	1859	1,000	2,500,000	7	M. & N.	do do	Nov. 1, 1893
<i>Equipment bonds (T. & W.)</i>	242	1863	100 &c.	600,000	7	M. & N.	do do	May, 1883
<i>Consol. mort., (on all except St. L. Div.) convertible</i>	525	1867	1,000	2,610,000	7	Q.-F.	N. Y., Office of Co.	Feb., 1907
<i>2d consolidated mortgage, gold</i>	628	1873	1,000	2,503,000	7 g.	F. & A.	Winslow, L. & Co.	Feb., 1893
<i>1st mortgage, (Decatur & East St. Louis)</i>	109	1869	1,000	2,700,000	7	F. & A.	N. Y., Office of Co.	Aug., 1889
<i>Hannibal & Naples—1st mortgage</i>	43	1868	1,000	675,000	7	M. & N.	do do	Nov. 1, 1888
<i>do do 2d do</i>	43	1870	1,000	225,000	7	J. & J.	do do	July, 1890
<i>Lafayette, Muncie & Bloomington, 1st mortgage</i>	37	1871	100	666,000	7 g.	F. & A.	do do	Aug., 1901
<i>Troy & Boston—Stock</i>	45	....	100	1,600,000	....	....	Troy, Company's Office.	Aug. 1, 1876
<i>1st mortgage, consolidated</i>	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
<i>Convertible bonds</i>.....	....	....	500 &c.	650,000	7	M. & S.	do do	1882
<i>Troy Union—1st mortgage, guaranteed, Troy City</i>	2½	....	....	680,000	6	....	....	....
<i>Tuckerton—1st mortgage</i>	29	1871	500 &c.	408,000	7	A. & O.	Phila., Safe Deposit Co.	April 1, 1910
<i>Union Pacific—Stock</i>	1,038	....	100	36,745,000	2	Q.-J.	New York and Boston.	Jan. 1, 1877
<i>1st mortgage, gold, on road and equipment</i>	1,038	1866-9	1,000	27,236,112	6 g.	J. & J.	do do	1896 to 1899
<i>2d do (government subsidy)</i>.....	....	....	....	27,236,512	6	....	U.S. Treas., at maturity.	....
<i>3d do on road (2d on land), sinking fund</i>	1,038	1874	1,000	14,157,000	8	M. & S.	New York and Boston.	Me. 1, 1894
<i>Land grant bonds on 12,000,000 acres</i>.....	....	1867-9	....	7,500,000	7	A. & O.	do do	1887
<i>Omaha bridge bds, st'g, (s.f. about \$50,000 yrlly)</i>.....	....	1871	\$200	2,400,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
<i>Union Pacific, Central Branch—1st mort., gold</i>	100	1866	1,000	1,600,000	6 g.	M. & N.	N. Y., Company's Office.	May 1, 1895
<i>2d mortgage (government subsidy)</i>	100	'66-7-8	1,000	1,600,000	6	....	U.S. Treas., at maturity.	1896, '97, '98
<i>United N. J. R.R. & Canal Companies—Stock</i>.....	....	....	100	19,890,400	2½	Q.-J.	Phila. and N. Y. Offices.	Oct. 10, 1876
<i>General mortgage, coupon</i>.....	....	1871	1,000	5,300,000	6 g.	M. & S.	Philadelphia, Office.	Me. 1, 1901
<i>United Co.'s mortgage, sinking fund, registered</i>.....	....	1871	....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1894
<i>do sterling loan mortgage, sinking fund</i>.....	....	1871	....	1,846,000	6 g.	M. & S.	London.	Me. 1, 1894
<i>do do do do</i>.....	....	1871	....	1,800,000	6 g.	M. & S.	do	Me. 1, 1894
<i>do dollar loan, mortgage</i>.....	....	1871	....	154,000	6	F. & A.	Philadelphia.	Feb. 1, 1883
<i>do bond to State of New Jersey</i>.....	....	1871	....	500,000	7	Due 90	days after demand.	....
<i>Joint Co.'s mortgage, ster'g, s. fd. (\$138,500)</i>.....	....	1834-7	....	670,340	6 g.	F. & A.	London.	1880
<i>do do</i>.....	....	....	....	1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1878
<i>do do</i>.....	....	....	....	866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
<i>do do</i>.....	....	....	....	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
<i>N. J. R.R. & T. Co., 2d loan (now 1st), plain</i>.....	....	1868	1,000	450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1878
<i>do 3d loan due State of N. J.</i>.....	....	1868	....	100,000	7	A. & O.	do do	5 years
<i>Utah Central—1st mortgage, gold</i>	36½	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
<i>Utica & Black River—Stock</i>	75	....	100	1,770,720	3	J. & D.	Utica.	June, 1876
<i>1st mortgage bonds of July, 1868</i>	75	1868	....	200,000	7	J. & J.	Utica and New York.	July, 1878
<i>Mortgage bonds, 2d issue</i>.....	....	1871	....	907,000	7	J. & J.	do do	July, 1891
<i>Utica, Ithaca & Elmira—1st mortgage, sterling</i>	67	1872	1,000	1,500,000	7 g.	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
<i>Valley (Va.)</i>.....	....	1873	....	3,000,000	....	....	Baltimore.	....
<i>Vermont & Canada—Stock</i>	73	....	....	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
<i>Bonds, guaranteed by Vermont Central</i>.....	....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm	July 1, 1891
<i>Missisquoi Railroad Bonds</i>.....	....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
<i>Vermont Central—1st mortgage, consolidated</i>.....	....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm	Nov. 1, 1886
<i>2d mortgage, consolidated</i>.....	....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
<i>Equipment loans</i>.....	....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
<i>Stanstead, S. & Chamblay bonds</i>.....	....	1867	100 &c.	444,100	7	J. & J.	do do	Jan. 1, 1887
<i>Income and extension bonds (to pay float'g debt)</i>.....	....	1872	1,000	1,508,600	8	M. & N.	do do	1902
<i>Vermont & Massachusetts—Stock</i>	77	....	100 &c.	2,800,000	2½	A. & O.	Boston, Office.	Oct. 7, 1876
<i>1st mortgage (sinking fund \$7,000 per year)</i>	77	1865	100 &c.	500,000	6	J. & J.	do do	July 7, 1883
<i>Convertible bonds</i>	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
<i>do do</i>.....	....	1872	1,000	150,000	7	J. & J.	do do	July 1, 1885

Summit Branch.—This is a coal road, and leases Lykens Valley. Not earnings in 1875, \$498,841.

Terre Haute & Indianapolis.—Gross earnings, 1874-5, \$1,011,570; expenses, \$720,291; net earnings, \$291,279.

Texas & Pacific.—A full account of the company is given in the annual report in CHRONICLE, V. 23, p. 206. Gross earnings, 1875-6, \$1,564,624; operating expenses, \$891,881; net earnings, \$672,742. (V. 23, p. 63; V. 21, p. 229, 334; V. 22, p. 536, 607; V. 23, p. 160, 206, 279.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 119, 152, 326.)

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. Foreclosure suits commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 159, 297; V. 23, p. 256.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Toledo, Wabash & Western.—Operations for four years compared as follows:

	Gross earnings.	Operating expenses.	Net earnings.
1875-6.....	\$4,234,214	\$3,519,764	\$714,450
1873.....	5,738,907	4,477,378	1,261,529
1872.....	6,008,978	4,865,144	1,143,834
1871.....	5,736,606	4,776,823	1,959,783

Feb. 1, 75, default was made. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. Sold under consolidated mortgage June 10, 1876, but stockholders prevented sale by a stay. Subsequently an adjustment was agreed to. (V. 22, p. 182, 200, 284, 305, 344, 375, 405, 545, 591; V. 23, p. 16, 63, 100, 301, 353, 379, 526, 549, 599, 616.)

Troy & Boston.—With lease roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873 74 gross earnings were \$530,310; operating expenses, \$323,979. There are a few of old 1st and 2d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,739.

Union Pacific.—Gross earnings in 1874 were \$10,539,889; net earnings, \$5,907,505; gross earnings in 1875 were \$11,938,832; and net earnings \$7,011,784. The percentage of operating expenses to gross earnings was 41.5 per cent in 1875 and 44.05 per cent in 1874. Land sales in 1875, 111,049 acres at \$3.66 per acre, or \$404,462. Total sales to Jan. 1, 1876, 1,082,93 acres for \$5,336,014. Land notes and contracts on hand, January 1, 1876, \$3,012,501. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 29, 1875, including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-99. Abstract of last report V. 22, p. 257, and government report to June 30, 1875, V. 21, p. 467. The annual report gives no general balance sheet or income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,000 against the company as 5 per cent of its net earnings. (V. 21, p. 64, 105, 345, 302, 372, 467, 596; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 308, 393, 472, 590, 623.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,188. (V. 17, p. 588, 634; V. 20, p. 8, 314; V. 21, p. 612; V. 22, p. 111, 545; V. 23, p. 159.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all lia-

bilities. In 1874 the gross earnings were \$10,214,488; operating expenses, \$7,026,449; net, \$3,188,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February and April 1875, were paid off and bonds of 1871 increased by \$3,300,000, issued in London.

Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$206,358.

Utica & Black River.—Gross receipts 1874-5 \$53,397; expenses, \$251,660; dividends disbursed, \$106,149. (V. 23, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio R.R., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$3,000,000 in 6 p. c. bonds; but still in litigation. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 443; V. 23, p. 500, 623.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure in progress on 2d mortgage. The plan for re-organization is given in V. 23, p. 370. (V. 20, p. 16, 141, 186, 314, 338, 492, 517, 544, 616; V. 21, p. 38, 245, 418, 490; V. 22, p. 110, 539; V. 23, p. 40, 370, 623.)

Vermont & Massachusetts.—This road is leased to the Fitchburg R.R. Co. for 999 years commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of road or canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Interest per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Vicksburg & Meridian —1st series (red endorsed)....	140	1866	\$500 &c.	\$717,500	7	J. & J.	Phila. Girard Nat. B'k.	Jan. 1, 1890.
2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila. Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).....	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1880
Walkill Valley (N.Y.) —1st mortgage.....	35	1871	500 &c.	700,000	7	A. & O.	N.Y., Bull's Head Bank.	1896
Warren (N.J.) —Stock.....	18	1855	100	1,800,000	3½	A. & O.	N.Y., Del., L. & W. RR.	Oct. 1, 1876
2d mortgage.....	18	1870	.....	750,000	7	A. & O.	do do	1900
1st consol. mortgage.....	18	1875	.....	600,000	7	M. & S.	do do	1905
Washington City, Va. Mid. & Gt. Southern —Stock.....	310	1871	100	2,692,539	.....	.....	.....	.....
2d mortgage, O. & A. RR.....	.....	1855	.....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1 1875.
1st and 3d mortgage, O. & A. RR.....	.....	1858	.....	654,000	6 & 8	M. & N.	do do	May 1, 1873
4th mortgage, O. & A. RR.....	.....	1860	.....	700,000	8	M. & S.	do do	Sept. 1, 1880
Funded interest, O. & A. RR.....	.....	.....	.....	578,859	.....	.....	.....	.....
1st mortgage, O. & A. RR.....	.....	1867	.....	1,050,000	7	J. & J.	Balt., R. Garrett & Sons	Mch. 1, 1882
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.	65½	1871	500 &c.	526,500	.....	A. & O.	do do	April 1, 1896
Westchester & Philadelphia —Preferred stock.....	.....	.....	.....	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1876
1st mortgage, new.....	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
West Jersey —Stock.....	.....	.....	50	1,359,750	4	F. & A.	Camden, N.J., Co's Office	Sept. 1, 1874
Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch., 1883
1st mortgage loan.....	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1st do consolidated.....	68	1869	500 &c.	1,000,000	6	A. & O.	do do	Oct., 1899
West Wisconsin —1st mort., gold, s. id., l. gr., conv.....	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1896
1st mortgage, gold extension, coupon or regist'd.....	32	1872	1,000	640,000	7 g.	J. & J.	New York, Office of Co.	1902
Consol. bonds, gold.....	204	.....	.....	2,500,000	7 g.	.....	.....	.....
Western & Atlantic (Ga.) —Income Bonds.....	138	1873	1,000	920,000	10	Q-J.	Atlanta, Co's Office.	Oct. '76 to '91
Western (Ala.) —1st mortgage (Mont. & W. P.).....	116	.....	.....	750,000	8	J. & J.	New York & Savannah.	.....
Western RR. bonds, before consolidation.....	44	1866	.....	600,000	8	A. & O.	do do	.....
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	.....	1,200,000	8	A. & O.	do do	Oct. 1, 1890
Western Maryland —1st mort., endorsed Balt. City.....	90	1858	.....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	.....
2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., Company's Office.	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1900
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
Western Pennsylvania —1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	.....	do do	.....
Williamston & Tarboro —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
Wilmington, Columbia & Augusta 1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
Wilmington & Reading —1st mortgage.....	64	1868	100 &c.	1,250,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
2d mortgage, coupon or registered.....	64	1870	100 &c.	1,560,100	7	A. & O.	do do	Jan., 1902
Wilmington & Weldon —Stock.....	181	.....	100	1,456,200	3½	J. & D.	do do	June, 1876
Sinking fund bonds, gold.....	181	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
Wisconsin Central —1st mortgage, gold, land grant.....	300	1871	.....	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
Worcester & Nashua —Stock.....	45	.....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cent.).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
Nashua & Rochester —Stock.....	48	.....	.....	900,305	3	.....	.....	.....
do 1st m. guar. (for \$700,000).....	48	1874	500 &c.	700,500	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
CANAL.								
Chesapeake & Delaware —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Vario's	1,997,872	6	J. & J.	do do	July, 1886
Chesapeake & Ohio —Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Married loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
Delaware Division —Stock.....	60	.....	50	1,623,350	4	F. & A.	Philadelphia, Office.	Aug. 4, 1876
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
Delaware & Hudson —Stock.....	148	.....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage, registered.....	148	1867	1,000	1,500,000	7	M. & N.	do do	1877
do do.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
do do.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878.....	.....	1873	1,000	393,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	5,000,000	7	A. & O.	do do	1894
Lehigh Coal & Navigation —Stock.....	153	.....	50	10,248,550	7½	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	794,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....	.....	.....	1,000	5,381,963	6	Q-J.	do do	1884
1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.).....	.....	.....	1,000	4,692,500	6 g.	J. & D.	do do	1897
Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877
Loan extension, convertible till December, 1877.....	.....	1872	1,000	41,550	6	J. & D.	do do	1882

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$191,069. Coupons are paid 2 per cent cash, balance ser p. Coupons of July, 1874, and April 18, 75, were passed. (V. 20, p. 591; V. 21, p. 307; V. 23, p. 52.)

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 442; V. 23, p. 42, 219.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$341,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$672,367; net earnings, \$401,612. The company has been assisted by Balt. & O. The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered e'ap on O. & A. 1st and 3d mortg. (V. 23, p. 15, 591; V. 21, p. 550.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 23, p. 138.)

Westchester & Philadelphia.—Net earnings 1874-5, \$152,657. (V. 22, p. 304.)

West Jersey.—Gross earnings, 1875, \$639,797; expenses, \$465,599; net, \$233,287. Net profit above interest and rentals, \$95,689. (V. 22, p. 23.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold 1st mortgage land grant bonds, of which \$3,150 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are

held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$340,000; consolidated bonds, \$1,471,000; and 200 car; other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$697,107; net earnings, \$187,812. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 521; V. 23, p. 304, 337, 472.

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 398, 405, 445.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed. Annual report for last fiscal year, to September 30, 1876, shows gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. (V. 22, p. 207; V. 23, p. 498.)

Western Pennsylvania.—The Pennsylvania RR. lessee, owns \$27,650 stock out of the total amount of \$1,022,450. \$148,000 of branch bonds, and all of \$1,230,000 general mortgage bonds; net earnings 1875, \$182,059. (V. 22, p. 206.)

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington Columbia & Augusta.—Leases and operates the Wm. & Weldon. In 1874 5 net earnings were \$183,277, including profit on W. & W. Coupons of Dec., 1875, are unpaid. (V. 22 p. 15.)

Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April,

1875. Sold Dec. 4, 1876. (V. 21, p. 137, 592; V. 22 p. 182, 591; V. 23, p. 354, 453, 576.)

Wilmington & Weldon.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 22, p. 16.)

Wisconsin Central.—Defaulted July, 1875, and funded 9 coupons. Has since built 72 miles, and has more in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 324; V. 23, p. 478.)

Worcester & Nashua.—Net earnings 1874-5, \$178,330. Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545.)

CANAL.

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 18, p. 582.)

Chesapeake & Ohio.—Gross receipts, 1875, \$473,218, net, \$251,175. Paid on bonds, \$23,940. (V. 21, p. 77.)

Delaware Div..—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1875, V. 22, p. 459; V. 23, p. 101, 300.

Lehigh Coal & Navigation.—Gross receipts in 1875, \$1,910,085; expenses, int. and dividends, \$1,914,376, excess of the latter, \$65,191. The Central RR. of N. J. assumes in purchase of equipment, \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$322,000 (all) of the convertible gold loan due 1891, and has also leased the coal lands of the Company. (V. 22, p. 219.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, when Due. Stocks—Last Dividend.
CANAL—Continued.								
Lehigh Coal & Navigation Co.—(Continued.)								
Consolidated mortgage loan	1871	\$	\$1,063,000	7	J. & D.	Philadelphia, Office.	June 1, 1911	
Greenwood mortgage, registered	1872		744,000	7	F. & A.	do do	1892	
Monongahela Navigation Co.—Stock	83	50	1,004,300	4	J. & J.	Pittsburg, Office.	July, 1876	
1st mortgage	83	1862	103,000	6	J. & J.	N. Y., N. Bk. of Com'ce.	July 1, 1887	
Morris—Stock, consolidated	103	100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila	Aug. 4, 1876	
Preferred stock	103	100	1,175,000	5	F. & A.	do do	Aug. 4, 1876	
New mortgage (for \$1,000,000)	103	1876	(f)	7	A. & O.	Leh. Val. RR. Co., Phila.	Oct., 1885	
Boat loan	103	1865	various.	236,965	7	F. & A.	do do	Feb., 1889
Preferred stock scrip dividend	1869	various.	103,164	7	F. & A.	do do		
Pennsylvania—Stock	327	50	4,480,405	6	J. & J.	Philadelphia, Office.	July, 1910	
1st mortgage, interest guaranteed by Penn. RR	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	Aug. 1, 1876
Schuylkill Navigation—Stock, common	108	50	949,748	30c. in se	F. & A.	do do	Aug. 1, 1876	
Preferred stock	108	50	3,155,650	60c. in se	F. & A.	do do	March, 1897	
1st mortgage, extended	108	1,000	1,709,380	6	Q.—M.	do do	1882 to 1907	
2d mortgage	108	1,000	3,990,392	6	J. & J.	do do	1895	
Mortgage bonds	108	1,000	1,148,000	6	J. & J.	do do	May, 1880	
Improvement bonds	1870	1,000	260,000	6	M. & N.	do do	May, 1913	
Boat and car loan	1863	1,000	756,650	6	M. & N.	do do	May, 1915	
Boat and car loan	1864	1,000	628,100	7	M. & N.	do do		
Susquehanna—Stock	45	50	2,002,746		J. & J.	Phila. and Baltimore.	Jan., 1885	
Maryland loan, 2d mortgage	108	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1878	
Susquehanna Canal, common bonds, 3d mort.	1872	250,000	1,320,000	6	J. & J.	do do	Jan., 1894	
do pref., 3d, T. W. priority b'ds.	1872	250,000	325,310	6	J. & J.	do do	Jan., 1902	
do bonds of 1872.	85	3,000,000	250,000	7	J. & J.	do do	Jan., 1902	
Union—1st mortgage	85	3,000,000	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883	
MISCELLANEOUS.								
Adams Express Company—Stock	100	12,000,000	2	Q.—M.	N. Y., Company's Office.	Nov. 1, 1876		
American Express—Stock	100	18,000,000	3	J. & J.	do do	Jan. 2, 1877		
American Coal (Maryland)—Stock	25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876		
Atlantic & Pacific Telegraph—Stock	100	10,500,000	10 s.		Boston, Office.	Nov. 12, 1872		
Boston Water Power	100	4,000,000	7	J. & D.	1st coup. due Dec., 1875.	June, 1884		
Mortgage bonds (for \$2,800,000)	1874	1,000	1,740,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904	
Canton Improvement Company—Stock	25	1,107,500	6 g.	J. & J.	New York or London.	Jan. 1, 1904		
Sterling bonds (sinking fund one-fifth of land sales)	1873	\$200	584,000	6 g.	J. & J.	do do	1900	
Mortgage bonds, gold sixes (for \$2,500,000)	1874	1,000	661,000	6 g.	J. & J.	do do	Jan. 2, 1877	
Union R.R., 1st mort., end. C. Co. (s. f. rents on \$220,163)	500 cc.	598,000	2 1/2	M. & N.	N. Y., Co.'s Office, 71 B'y.	Jan., 1885		
do 2d mort., g. end., (s. f. ground rents on \$144,800)	500 cc.	598,000	2 1/2	M. & S.	do do	Jan. 1, 1897		
Consolidation Coal of Maryland—Stock	100	10,250,000	7	J. & J.	do do	1879		
1st mortgage (convertible)	1864	1,000	412,000	6	J. & J.	do do	Feb., 1879	
1st mortgage, consolidated, convertible	1872	1,000	363,000	6	J. & J.	do do	Oct. 15, 1875	
Cumberland Coal and Iron—1st mortgage	1852	1,000	137,000	6	F. & A.	N. Y., by Ill. Cent. RR.	Nov., 1893	
do 2d mortgage	1869	1,000	498,000	7 g.	A. & O.	New York and London.	1900	
Cumberland Coal & Iron Company—Stock	100	500,000	6	A. & O.	do do	July 1, 1901		
Dunkirk & Duquesne Bridge—Bonds sinking fund	1868	1,000	480,000	8	M. & N.	do do	Mar. 1, 1886	
Rhino & St. Louis Bridge—1st mortgage coupon, s. fund.	1871	1,000	3,756,000	7 g.	A. & O.	St. Louis.		
2d mortgage, coupon	1871	1,000	2,000,000	7 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1898	
3d mortgage, coupon	1874	1,000	2,492,000	7 g.	M. & S.	St. Louis.		
4th mortgage	1875	1,000	1,000,000	10	J. & J.	Boston.	Nov. 1, 1876	
St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund	1873	\$200	1,000,000	9 g.	J. & J.	N. Y., 111 Broadway.	Aug. 1, 1876	
do 2d mortgage	1875	1,000	1,000,000	10	J. & J.	do do	Aug. 1, 1881	
Iowa R.R. Land Co.—Stock	100	7,620,000	1	M. & N.	New York, Office.	July 20, 1876		
Mariposa Land & Mining Company—Stock	100	10,000,000			N. Y., Farm L. & T. Co.	Nov. 15, 1876		
Preferred stock	100	5,000,000			do do	May 15, 1881		
Mortgage bonds (for \$500,000)	1875	1,000	5,000,000		do do	Feb. 15, 1887		
Maryland Coal—Stock	100	4,400,000	1 1/2	J. & J.	do do	Aug. 15, 1892		
Mercantile Trust—Real estate 1st mortgage bonds	1876	500 cc.	1,695,000	7	Various	do do	April 1, 1885	
Pacific Mail Steamship Company—Stock	100	20,000,000	3	Q.—F.	New York and London.	Oct. 15, 1873		
Bonds, coupon or registered (for \$2,000,000)	1876	1,000	20,000,000	7	Various			
Pennsylvania Coal—Stock	50	5,000,000	5	M. & S.				
1st mortgage bonds	1861	50	484,500	7	Q.—F.			
Producers' Consolidated Land & Petroleum—Stock	100	2,500,000	6	Q.—J.				
Pullman Palace Car—Stock	100	5,938,200	2	Q.—F.				
Bonds, 2d series	100	298,000	8	M. & N.				
Bonds, 3d series	100	432,000	8	F. & A.				
Bonds, 4th series	100	886,000	8	F. & A.				
Bonds, sterling debenture, convertible	100	204,500	7 g.	A. & O.				
Bonds, debenture	100	603,000	7	A. & O.				
Quicksilver Mining Company—Common stock	100	4,291,300						
Preferred stock	100	5,708,700						
2d mortgage, gold	100	584,000	7 g.	J. & J.				
Southern & Atlantic Telegraph—Guaranteed stock	25	948,000	2 1/2	A. & O.				
Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. R.R.	50	1,500,000	4	J. & D.				
United States Express—Stock	100	7,000,000	2	J. & J.				
Wells, Fargo & Company Express—Stock	100	5,000,000	4	J. & J.				
Western Union Telegraph—Stock	100	33,787,475	1 1/2	Q.—J.				
Real estate bonds, gold, sinking fund	1872	1,000	1,498,000	7 g.	M. & N.			
Bonds, coup. or reg., conv. till May, 1885, s. f. 1 p. c.	1875	1,000	3,988,000	7 g.	M. & N.			
Sterling bonds, coup. (sinking fund 1 percent. per annum)	1875	\$100 &c	1,001,160	6 g.	M. & S.			
Wilkesbarre Coal—Stock	100	3,400,000	5	M. & N.				

Monongahela Navigation Company.—Receipts, 1876, \$196,576; expenses, \$80,457; dividends, \$90,337.

Morris.—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assuming bonds and scrip, and paying 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts \$875,441,669; payments, including interest, &c., \$188,997.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 32, p. 493.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,830.

MISCELLANEOUS.

Adams Express Company.—A reference to the report of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1875 showed gross receipts, \$825,916; net, \$9,916. (V. 22, p. 180.)

Atlantic & Pacific Telegraph.—Of this stock the

Union Pacific Railroad holds \$2,420,000. Annual report V. 22, p. 422 (V. 21, p. 63, 277; V. 22, p. 433, 567; V. 23, p. 160, 525.)

Boston Water Power Co.—Annual report in V. 22, p. 494. A stock increase of 25 per cent was voted Nov., 1875. (V. 21, p. 511, 591; V. 23, p. 183.)

Canton Improvement Co.—The annual report for year ending May 31, 1875, is in V. 22, p. 613. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns \$394,000 stock of Union Railroad Co. out of \$600,000, and guarantees its bonds. (V. 20, p. 314, 546; V. 24, p. 613.)

Cary Improvement Co.—Assets April, 1875, \$298,694; liabilities, \$165,009.

Consolidation Coal.—Annual report for 1875 in V. 22, p. 279, showing gross receipts, \$2,648,178; expenses, \$1,876,402; net, \$771,776. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 23, p. 279, 415, 471; V. 23, p. 207.)

Illinois & St. Louis Bridge.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 24, p. 14.)

Mariposa Land & Mining Co.—Assessments made

on the shares from time to time in 1876, the last due Oct. 9. (V. 22, p. 213, 305, 328; V. 23, p. 112, 329.)

Pacific Mail Steamship Co.—Change of management, May, 1876. Report of old Board, V. 22, p. 543. (V. 21, p. 40, 207, 231, 278, 334, 359, 396; V. 22, p. 42, 257, 281, 305, 383, 518, 543, 591.)

Pennsylvania Coal.—This company operates a railroad of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$625,000.

Pullman Palace Car Company.—Report in V. 23, p. 402; last year in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 21, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 538; V. 22, p. 233, 305.

Spring Mountain Coal Company.—This is guaranteed 7 per cent till 1885 by Lehigh Valley R.R.

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

Western Union Telegraph.—The company holds \$7,257,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 22, p. 138, 175, 182, 257, 268, 263, 591; V. 23, p. 63, 87, 101, 330, 330, 378, 509.)

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